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Hispanic BUSINESS®

1990 DIRECTORY OF THE NATION'S LARGEST HISPANIC OWNED CORPORATIONS

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Special Annual Issue

Hispanic BUSINESS®

The magazine for growth companies and ladder-oriented professionals

June 1990 Volume 12, Number 6

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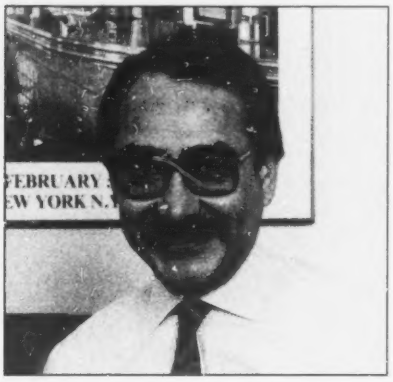

The annual HISPANIC BUSINESS 500 directory, which comprises the bulk of this issue, has long been viewed as the basic barometer of corporate Hispanic America. And from results we gathered this year it is very clear to me that the state of corporate Hispanic America is fundamentally sound.

Nevertheless, many of the companies on the HISPANIC BUSINESS 500 are feeling the impact of the current economic slowdown. The indications of this trend are many. Several companies have gone under, including some sizeable ones such as Komfort Industries, which ranked number 25 just last year. Growth is basically stagnant nationwide, and in the two leading states of California and Florida it is actually down. Furthermore there is a worrisome aspect to the HISPANIC BUSINESS 500 this year in that sales per employee, which is of course a prime measure of productivity, is down.

Among all these disappointing signs, some positive factors stand out. Our Hispanic companies are not niched into one particular industrial ghetto. Rather, we are operating in all the major sectors of the U.S. economy. This diversity is perhaps the most important strength of the Hispanic market as a whole. Further, despite the overall slowdown, many companies owned by Hispanics continue to increase their revenues, some at impressive rates.

Valuable as I believe the HISPANIC BUSINESS 500 is as a measure of U.S. Hispanic performance, I am deeply concerned that so few other measurements of this economic arena exist. Aside from our annual directory and several key U.S. Census income indicators, I see very few yardsticks.

As a result of this dearth of information, false indicators of the status of Hispanic economics sometimes receive much more attention than is properly their due.

A case in point is the recent uproar over Hallmark Cards' ultimately successful refinancing of bonds for its Univision television network. Had Univision gone under, as some elements of the press were speculating, its fall would have been perceived as a major failing—a fundamental weakness—in the U.S. Hispanic market. Nothing could be farther from the truth. In this case, most definitely, the perception was not reality.

The advertising industry trade magazine *Advertising Age* was one of those quick to generalize a Hispanic problem from Univision's restructuring. Quoting "industry observers," the magazine said Univision's action "could send a negative message about the Hispanic media's viability."

The economy as a *whole* is not doing well. All of us are obviously rowing in the same boat, and television is no exception. Therefore, to conclude that Univision's refinancing portended a more general malaise among Hispanic media is journalism of the less-than-responsible variety.

The financial status of Univision's capital structure is a function of several factors, including how the initial purchase was originally financed, the state of our country's financial markets and the depression of the junk bond market, and ultimately how the company itself is being managed. These factors have little to do with the fact that Hispanic income continues to rise, that the Hispanic population continues to grow, and that the economic well-being of the Hispanic base continues to strengthen.

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THE 500

1990 DIRECTORY OF THE NATION'S LARGEST HISPANIC OWNED CORPORATIONS

California leads in number of companies, Florida in sales, but revenues are flat nationwide.

California regained its standing this year as the state with the most firms in our listing of America's 500 biggest Hispanic-owned companies. Last year Florida edged California out for the first time ever, 121 to 116. This year 131 California-based companies placed in the 500, and 112 Florida companies.

However, the Florida firms in our listing had the greatest total revenues—$2.5 billion, versus $1.6 billion for California. This difference is partly due to the magnitude of Miami's Bacardi Imports and Capital Bancorp (one of Florida's largest banks), and to the absence from this year's list of several large California firms that have been included in previous HISPANIC BUSINESS 500 directories (the Vanir Group, Coast Citrus Distributors, Komfort Industries, and Schafer Brothers). When last listed, these four companies accounted for more than $300 million in annual revenues.

The bad news is that as we enter the 1990s Hispanic entrepreneurs around the country are feeling the impact of the ongoing economic slowdown. Average company sales performance was flat during 1989 (up 0.6 percent), and in fact sank in the two leading states—by $1.2 million in California and $1.1 million in Florida. This is a radical change from the expansive mid-1980s, when average sales for the HISPANIC BUSINESS 500 increased by

TOP 10 Companies In Sales

1989 Rank	Company	Type of Business	1989 Sales ($M)
1	Bacardi Imports	Import/Dist. Rum/Wine	500.00
2	Goya Foods, Inc.	Hispanic Food Mfg./Mktg.	320.00
3	Sedano's Supermarkets	Supermarket Chain	198.24
4	Handy Andy Supermarkets	Supermarket Chain	155.74
5	Galeana Van Dyke Dodge	Auto Dealerships	141.93
6	Pizza Management, Inc.	Restaurant Chain	134.50
7	Frank Parra Chevrolet, Inc.	Auto Dealerships	125.75
8	Ancira Enterprises, Inc.	Auto Dealerships	117.85
9	Int'l Bancshares Corp.	Commercial Bank	114.88
10	Capital Bancorp	Commercial Bank	110.28

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TOP 10 Companies by Employees

1989 Rank	Company	Type of Business	# Employees
1	Pizza Management, Inc.	Restaurant Chain	4,500
2	El Chico Corp.	Restaurant Chain	3,800
3	Handy Andy Supermarkets	Supermarket Chain	1,892
4	The Vincam Group	Diversified Group	1,850
5	Goya Foods, Inc.	Hispanic Food Mfg./Mktg.	1,500
6	Sedano's Supermarkets	Supermarket Chain	1,360
7	Cantu Services, Inc.	Food Services	1,150
8	Oscar Ortega Ranches	Table Grape Grower	1,000
9	Gator Industries, Inc.	Shoe Mfg.	985
10	Ninfa's Inc.	Restaurant Chain	850

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almost 14 percent between 1985 and 1986.

Reflecting the new stagnancy, total sales for the 500 edged up only slightly, from $8.30 billion in 1988 to $8.35 billion in 1989. (In 1986 the total was almost $10 billion.) And the revenue of the smallest company included in the 500—our cutoff point—is actually lower this year, down from $2.70 million two years ago to $2.13 million.

Since total employment was up for the 500, from 64,882 to 67,618, the new pattern of flat sales created something no company wants: productivity declines. Average sales per employee dropped from $128,008 to $123,785 during 1989, which is a dramatic $9,000 per employee less than in 1985. Even among the historically faster growing top 100 companies, we found that only 64 reported sales gains this year, versus 79 last year—an important decline of 15 percent.

The company with the biggest sales gain in 1989 was J.C.I. Environmental Services in Los Angeles. J.C.I. boosted its sales dollars by 113 percent between 1988 and 1989.

Julian Carrasco, the president of J.C.I., says that the fastest growing part of his business is the cleanup of contaminated areas. This now accounts for 60 percent of his revenues. Trucking of hazardous wastes, the mainstay of the business from the time it started in 1972, is the rest. "We've been working with the environment for years," Mr. Carrasco explains, "and now we are finally in just the right place at exactly the right time."

Gilram Supply, Inc. upped its ranking on the list most, moving from 453 to 302 based on an increase in sales from $2.9 million to $5.5 million in 1989. Gilram Supply is an export firm. Sigrid Terc, who is of Argentine descent, is president of this Houston-based international distributor of name brand electronics. She says her company's response to the economic slowdown has been geographic expansion. "Because Mexico [Gilram's first major market focus] is inundated with distributors," she says, they have expanded into Latin America.

One of the biggest losers was Komfort Industries, Inc., a Riverside, California travel trailer manufacturer that ranked 25 with sales of $60 million on last year's list. We've been unable to reach anyone at Komfort Industries, which has apparently closed its offices.

Another big loser is Generalbank FSB, a Coral Gables, Florida savings and loan institution that was number 34 last year. Generalbank has been taken over by the federal government—a fate it shared with

TOP 10 Companies in Sales Per Employee

1989 Rank	Company	Type of Business	Sales Per Emp. ($M)
1	Mexalloy Int'l, Inc.	Ferroalloys Dist.	$10.11
2	Banana Services, Inc.	Banana Importing	5.47
3	XCL Financial Services	Investments/Insurance	5.00
4	Pride General Contractors	General Contracting	4.99
5	Andes Chemical, Inc.	Chemical Distributing	4.40
6	Malaco Int'l, Inc.	Petroleum Prod./Chem.	3.71
7	Interamerican Trading	Seafood Importing	3.50
8	High Coffee Corp.	Coffee Importing	3.14
9	Balli/Gomez & Associates	Architectural Services	2.64
10	Beagle Products, Inc.	Seafood Importing	2.55

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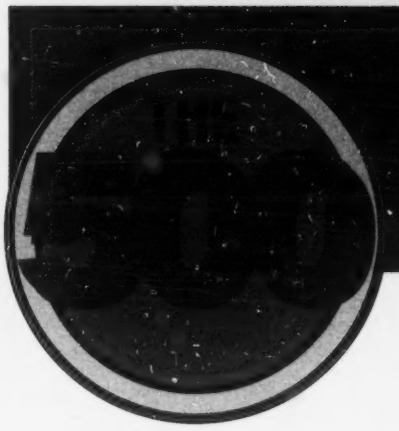

TOP 20 Companies in 1988-1989 Growth

1990 Rank	1989 Rank	Company	1989 Sales ($M)	1988 Sales ($M)	Percent Increase
124	257	JCI Environmental Services	14.70	6.30	113.04
355	496	TAG Electric Co.	4.50	2.18	106.42
342	489	Modern Sanitation Systems, Inc.	4.70	2.34	100.85
194	327	Hugo's Cleaning Service, Inc.	10.00	5.00	99.97
190	315	Cumbre, Inc.	10.00	5.20	92.31
273	415	L&M Technologies, Inc.	6.50	3.40	91.18
302	453	Gilram Supply, Inc.	5.50	2.80	89.86
201	321	Ferrous Metal Processing, Inc.	9.60	5.10	88.24
241	368	Campos Construction Co.	7.50	4.10	82.93
215	333	Scientech, Inc.	9.00	5.00	80.00
184	397	Beagle Products, Inc.	10.20	5.80	75.86
82	115	Stadium Lincoln-Mercury	29.00	16.50	75.76
316	451	Apache Construction Co., Inc.	5.18	2.95	75.46
167	283	Oscar Ortega Ranches	11.25	6.56	71.57
41	67	Refricenter of Miami, Inc.	45.28	26.75	69.27
191	287	La Flor Produce Co.	10.00	6.00	66.67
305	447	Tamez-Thomas	5.00	3.00	66.67
222	313	G. Valdes Enterprises, Inc.	8.60	5.20	65.38
18	35	Mexalloy Int'l, Inc.	80.94	4.90	65.28
349	458	Upsilon Corp.	$4.52	$2.80	61.57

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many other S&Ls including the Miami Savings Bank, which ranked 122 last year. And a third top performer in earlier years, the retail appliance firm of Kaufman & Roberts in Miami, dropped off the list last year after posting revenues of $123 million for 1987.

Of course, every year a certain percentage of the 500 companies drop off the listing and are replaced by others—many new to the directory. In fact 121 of the companies listed last year have dropped off, and 135 had dropped off the previous year's list. Some of these firms simply declined to be included in the 1990 HISPANIC BUSINESS 500 without clearly stating a reason, although we have hints that in many cases the issue was a reduction in sales.

Manuel Lasaga, senior economist for Miami's Southeast Bank, says that in South Florida, "We are seeing a slowdown, but less than in other parts of the country that are heavily involved in manufacturing." He says that South Florida's economy has weakened this year, especially in the services sector—which represents the bulk of the area's economic activity—but also in retail sales and transportation.

"It feels like we're in a recession," says Sara Baer-Sinnott, special projects editor of *Inc.* magazine. This researcher directed a survey of nearly 3,800 fast growing companies in April to assess their prognosis for the U.S. economy. About half of the companies surveyed said they expected either a national or regional recession within the next two years, and Ms. Baer-Sinnott believes that these managers are probably more optimistic than those in the country's more typical, slower growing companies, which have been hurt harder.

The *Fortune* 500 industrial companies did better than the HISPANIC BUSINESS 500, increasing overall revenues by 7.0 percent, versus 0.6 percent for the Hispanic companies. Still, growth was more limited this year even among the *Fortune* 500, whose total profits fell 8.2 percent in 1989, by comparison with a record-breaking 27 percent increase in 1988. As *Fortune's* editors commented, "For most industries it was at best a mediocre year...things have gotten rough out there."

The slowdown we found in Hispanic business performance for 1989 is not surprising to J. Antonio Villamil, the U.S. Commerce Department's chief economist. To him it is a sign of a broader slowdown

Companies by State

1.	CA	131
2.	FL	112
3.	TX	46
4.	NY	31
5.	NM	19
6.	IL	17
7.	NJ	16
8.	AZ	10
9.	CO	9
10.	MI&VA	8

in economic activity due to "the Federal Reserve's policy of decreasing inflationary pressures." As a result of that policy, he says, the U.S. economy grew at half the rate of 1988, which was a relatively strong year. In 1988 the gross national product, when adjusted for inflation, grew at close to 4 percent, Mr. Villamil says. In 1989, if we exclude statistical adjustments that the Bureau of Economic Analysis made due to a return to normal agricultural production after the 1988 drought, the domestic economy grew at a rate of 2.0 percent. Mr. Villamil expects the economy to continue to grow at a 2.0 to 2.5 percent rate this year, and then improve. "We expect a pickup in 1991 as inflationary pressures decrease," he concludes.

If the cause of the economic slowdown is higher inflation, the cause of the inflation is the huge federal deficit, declares Joseph R. Coyne, a spokesperson for the Federal Reserve Board. "We are part of a global economy and have to attract money from abroad (at higher interest rates) to finance the deficit," Mr. Coyne maintains. He says the Fed has repeatedly argued that the way to bring down interest rates is to reduce the deficit.

The biggest Hispanic-owned firm is still Bacardi Imports, Inc. of Miami. But Bacardi's sales, like those of the typical Hispanic company, were flat last year at $500 million. Although no other Hispanic firm comes close to Bacardi, Goya Foods is number two and trying harder. This New Jersey based food manufacturer did manage above average growth, pumping sales up by 7 percent, from $300 million to $320 million.

Two Texas-based restaurant chains—

Apples and Oranges?

Some say that equating the revenues of industrial and service firms is like comparing apples and oranges. *Fortune* doesn't even try. That's why there are two separate *Fortune* 500 rankings for the two major categories of companies.

The problem is in the way some kinds of service companies measure their size. For example, real estate firms report the total value of the real estate they brokered during the year (rather than their own commissions). Likewise, advertising agencies report the value of the media time and space they bought for their clients ("billings"), not the commission income they derive from placing the advertising. And financial institutions report their total assets.

Yet there *is* a standard measure of revenues that puts all companies on the same footing—one that we emphasized this year more than ever in ranking the HISPANIC BUSINESS 500 companies. That measure is line 1(c) of the U.S. Income Tax Return for a Corporation: "gross receipts or sales (less returns and allowances)."

Our decision to use one measure of revenue across-the-board resulted in much lower revenue figures than last year for all the real estate brokerage firms, ad agencies, and financial institutions. (For example, our figures for real estate brokers now reflect not 100 percent of the closing price of houses sold but rather the broker's actual commission.)

Importantly, this change does *not* reflect a real decrease in revenues for the service companies. Many of them did as well or better in 1989 than in 1988. But it does leave fewer real estate brokerage firms, ad agencies, and banks on the HISPANIC BUSINESS 500 list this year. Only one of the nine real estate brokers on last year's list made the cut in 1990. Similarly, only five of the 11 advertising agencies included last year qualified for this year's listing. One of these, Castor GS&B, declined to be included. And one media rep—Caballero Spanish Media—does not appear because we were unable to agree on the correct revenue amount to be reported.

We believe this 500 listing provides a more accurate picture of the top U.S. Hispanic firms, and despite the one-time discontinuity involved, most CEOs we've talked with agree that our new methodology is fair and proper.

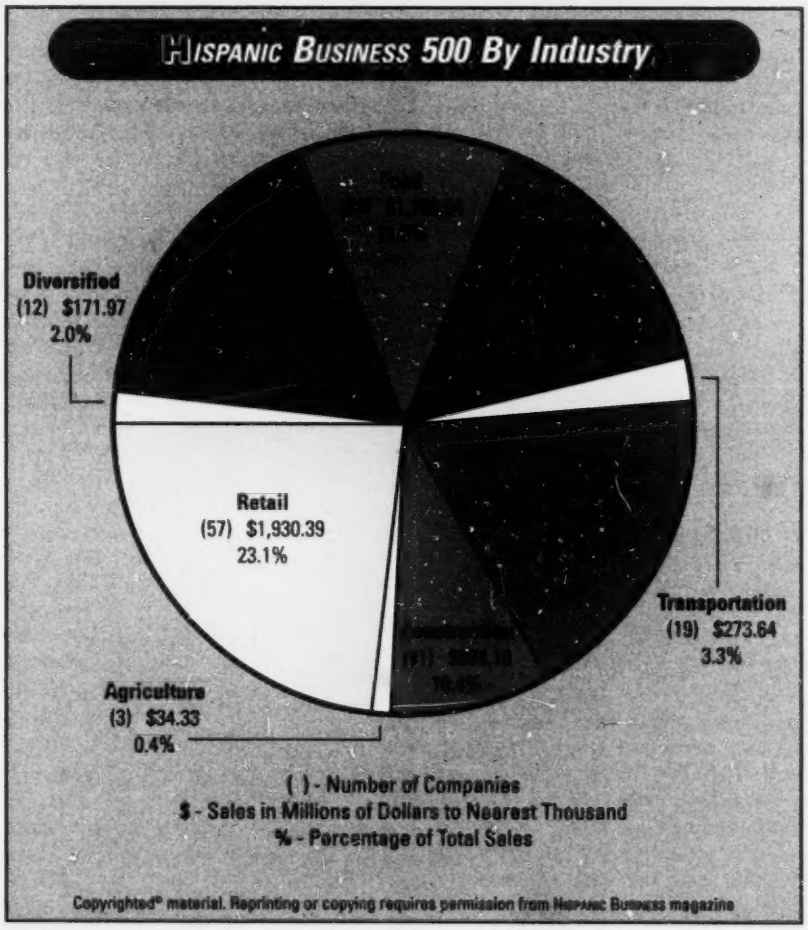
Further, while HISPANIC BUSINESS had to revise the sales data of some companies to conform with these new standards, in every case we informed management that we would be making such a change.

Year Founded

Decade	# Companies
Before 1960	50
1960s	81
1970s	200
1980s	169

Pizza Management, Inc. of San Antonio and El Chico Corp. of Dallas—remain the top employers this year for the third year in a row. Pizza Management employs 4,500, while 3,800 work for El Chico. Handy Andy Supermarkets of San Antonio also held its number three place for a third straight year with 1,892 workers.

Miami's diversified Vincam Group, new to the list this year, placed a close fourth with 1,850 employees in its personnel management, clinical, and seafood wholesaling businesses. "Call it a miniconglomerate," says CEO Carlos Saladrigas. The fastest growing part of his business involves leasing employees to small companies. "We take all their employees," he says, "and put them on our payroll. That way we gain the kind of scale that allows us to provide the employees with benefits our clients can't afford to offer. These include health benefits, Section 125 cafeteria plans [which offer a selection, or 'menu,' of benefits], Section 401(k) retirement plans, and so on."



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In sales per employee, Mexalloy International, Inc. of Mobile, Alabama led the list for the second year with an astounding $10,117,469. How's that for productivity! Mexalloy is a distributor of alloys used in the manufacture of steel. Its owner and CEO, Enrique Gomez Palacio, also has the distinction of heading more companies on the HISPANIC BUSINESS 500 than anybody else. His other 500 firms are Agromex and Alamex.

As in past years, the 500 are concentrated largely in the wholesale, retail, and service sectors of the economy. These three sectors accounted for 56.8 percent of total 500 sales in 1989, down slightly from 59.3 percent in 1988. The food and beverage sector accounted for 13.2 percent, construction 10.4 percent, and manufacturing 8.8 percent.

Only five of the 500 are publicly traded corporations, up from four in last year's list. The El Chico Corp., and Preferred Homecare of America, Inc. in Miami, are

NASDAQ-listed. Miami's Capital Bancorp, International Bancshares Corp. of Laredo, Texas, and Personnel Contractors of Minneapolis are traded over the counter.

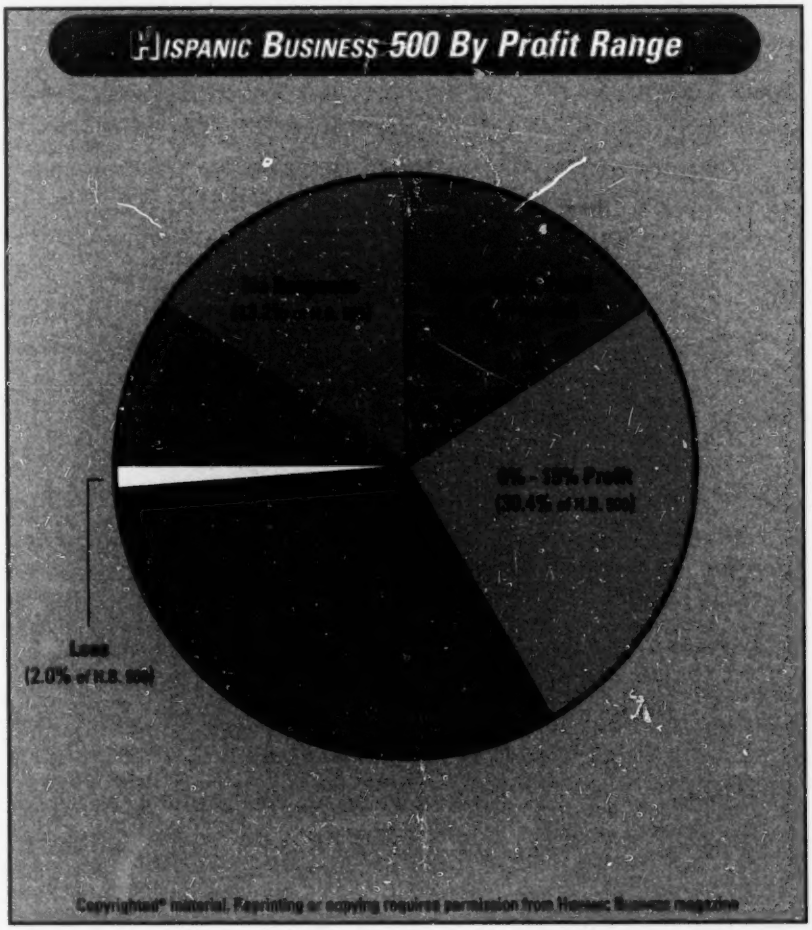
To qualify for the HISPANIC BUSINESS 500 a company must be at least 51 percent U.S. Hispanic owned and be headquartered in one of the 50 states.

We began the process of gathering information for this, the eighth annual HISPANIC BUSINESS 500, almost one year ago. Throughout the year our research department gathered data on Hispanic-owned companies from government agencies, regional minority business groups, and large corporations with minority procurement programs. In January we launched an advertising campaign seeking additional information for the listing. We then mailed questionnaires to thousands of businesses that we believed were Hispanic owned. The questionnaires, which asked for information on each company's sales, number of employees, and general profitability, required the signature of the company's CEO or chief financial officer.

While HISPANIC BUSINESS has carefully reviewed all the information submitted, it is impossible to check out every company thoroughly. We therefore rely on the integrity of the reporting companies' managers.

Importantly, our listing is not exhaustive. While we make an aggressive effort to obtain information on all companies that would qualify for the HISPANIC BUSINESS 500, a small number of firms don't choose to be listed. And, because almost all of the eligible companies are privately held, they are not required by law to make their revenue information accessible.

In most cases, however, America's Hispanic-owned companies have recognized the importance of taking an annual aggregate measurement of the performance of the Hispanic business economy in the United States. The HISPANIC BUSINESS 500 directory is an important barometer of the state of the Hispanic economy in the United States, and particularly of the Hispanic corporate economy.



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THE 500

#1

Juan Grau

By Rick Mendosa

Bacardi Imports, Inc.

Rum and Wine Importer
Miami, Florida

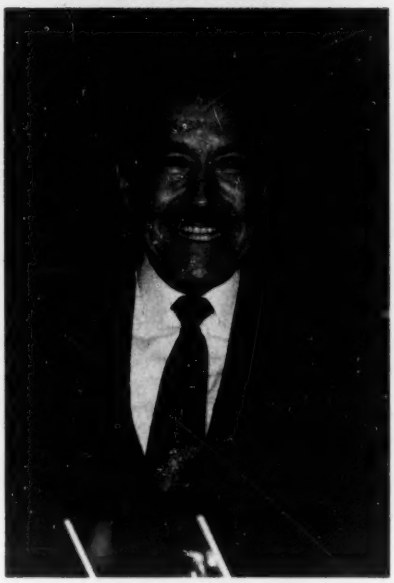
The biggest company in the United States owned by Hispanics is one of the most discreet. Bacardi Imports in Miami is a family-owned business and very private. This much is known: 128 years ago in a bat-infested shed in Santiago de Cuba a young man named Facundo Bacardi perfected a superior way of making rum. Today, a bat is the registered trademark on the Bacardi rum bottle. But Bacardi is no longer a Cuban company.

Indeed, Bacardi is no longer a single company at all. In all the world there is no other multinational company quite like it. While others organize themselves in the form of a parent company with subsidiaries, Bacardi consists of a number of separate companies in quite a few different countries.

How many companies? Several top Bacardi officers told the *Miami Herald* a few years ago they weren't quite sure. A spokeswoman for Bacardi Imports told us she thought there were about 14 companies. But counting all the outposts around the world the total could be as high as 30.

They aren't saying who owns the companies either. But between 250 and 600 descendants of Don Facundo probably own most of this tangled web of companies, including Bacardi Imports, which since 1944 has been the U.S. marketing arm of the Bacardi empire. The Bacardi Corp. in Puerto Rico produces and bottles Bacardi rum for the U.S. market. Bacardi & Co. Ltd. of the Bahamas owns the trademark. Officially, each organization is autonomous, but they are connected through interlocking ownership.

No matter how the Bacardi clan is organized, the marketplace speaks, and it says they are doing okay. Every year since 1985, when **Hispanic Business** started counting the 500 biggest Hispanic-owned companies, Bacardi Imports has led the list. And ever since 1979 Bacardi rum has been the largest selling distilled spirit brand in the United States. It controls 60 percent of the U.S. rum market.



CEO Juan Grau plays his cards very close to his vest.

"One can't fault their success," industry consultant Thomas Pirko at BevMark International told a major business publication. "But one *can* fault that they haven't been more successful." Bacardi Imports is committed to one industry—one euphemistically defined as "mature." U.S. consumption of hard liquor, beset with health concerns and increasing excise taxes, is nearly flat. So too are its sales. The company has reported sales of exactly $500 million each year for the past three years.

Annual revenues of half a billion dollars are nothing to sneeze at. But doesn't a company have to *grow*? You know, like the Queen told Alice (in Wonderland), "It takes all the running you can do, to keep in the same place."

Nevertheless, Bacardi Imports is firm in its resolve to remain in the same place. "Unlike other spirits companies, we have no interest in diversification outside this core," says a company report. The most Bacardi Imports has diversified came three years ago when it began importing and marketing Martini & Rossi sparkling wines and vermouths. Steven Naclerio, senior vice president of Bacardi Imports, spoke of the Bacardi Breezer when we asked about diversification. This 4 percent rum-and-fruit-juice cocktail, he says, is just being introduced nationally after two years of successful test marketing.

The fact is that Bacardi Imports knows its market. It has a reputation in the industry as a highly innovative advertiser. "Their advertising is very good, and they certainly have achieved great visibility," says Manuel Lasaga, senior economist for the Southeast Bank in Miami.

Back in 1955 Bacardi Imports developed the first liquor ads featuring women, who still buy about half of the bottles of Bacardi rum sold in the United States. In 1988 it pioneered the first holographic advertising package, and it currently emphasizes responsibility, saying that Bacardi rum, "The mixable one," mixes with everything except driving.

It's probably appropriate, for such a tight lipped company, to avoid interviews. Perhaps that's why **Hispanic Business** has not yet been able to interview Juan Grau, Bacardi's president and chief executive officer since 1988. Mr. Grau, who came to Bacardi Imports from Bacardi y Compania, the brand's Mexican organization, was in fact traveling outside the country for most of the month we attempted to schedule an appointment with him.

It is a large modern company that Mr. Grau is leading into the '90s, one in many respects far removed from the small Cuban distillery where it all began in 1862. Yet the bat still flies on every bottle of Bacardi rum. Bacardi Imports is a firm in touch with its traditions.

THE 50

#9

Dennis E. Nixon

By Rick Mendosa

International Bancshares Corp.

Banking

Laredo, Texas

When a company gets as big as International Bancshares Corp. (IBC) in Laredo, Texas, growth ceases to be the first priority. What matters to them more is how much money they make—although making money may be what caused them to get so big in the first place.

IBC is not just the biggest Hispanic-owned bank in the United States. It is the largest bank owned by *any* minority, according to the Federal Reserve Bank, which lists banks in terms of total assets.

To facilitate our economic comparison of banks with other types of companies for the HISPANIC BUSINESS 500 ranking, we have focused not on assets but on gross income (or revenue). By this measure, IBC passed Miami's Capital Bancorp in 1989 to become the biggest U.S. Hispanic-owned bank, with gross income of $114.9 million.

How much of this was profit for IBC? Some $12.9 million went to the bottom line.

You might think that a bank so good at making money would be one of those staid, stuffy institutions that we all know so well. Quite the contrary.

When A.R. (Tony) Sanchez, Sr., and his son Tony Jr. took control of the bank 15 years ago they were determined to build a bank that would serve the community. "Small businesses [as opposed to ranchers] had a difficult time getting loans in this community," he remembers. "Unless you had some cow manure on your boots, you couldn't get a loan from the two banks that were here."

Although the elder Mr. Sanchez is 73 he remains chairman of the board of IBC and runs another HISPANIC BUSINESS 500 company, Sanchez O'Brien Oil & Gas Corp. He says that he and his son own "a little more than 30 percent" of IBC, and that total Hispanic ownership is considerably above 50 percent. IBC is a public company, traded over the counter.

Chairman Tony Sanchez, Sr. (right) and CEO Dennis Nixon need a big vault to hold their profits.

One of the first things that Mr. Sanchez did when he took control of the bank was to bring in Dennis E. Nixon as CEO. Mr. Nixon was working in another Laredo bank, which like most banks only paid lip service to community involvement. "They all *talk* about it," he says.

"I didn't have any money," Mr. Nixon reminisces, looking back on his youth. "I always felt intimidated when dealing with a bank. I said to our guys, 'What we need to do is eliminate that kind of anxiety as quickly as we can.' So our banks are decorated completely differently. Each one looks like a big home. Our offices don't have any walls."

Mr. Nixon's own office is all glass. "I look like I'm sitting in a big fishbowl," he laughs. People walking by will wave or drop in on him without an appointment.

The conscious informality extends even further. IBC has a reputation, according to the *San Antonio Light*, as "one partying bank." Mr. Nixon accepts that characterization, while cautioning that it doesn't mean any lack of seriousness. "We throw a lot of South Texas barbecues, which we call *carne asadas*, because social interchange is important in building bonds between people." Mr. Sanchez agrees. "We love to party. It gives our young officers an opportunity to meet with high income people. It also gives the customer an opportunity to meet our people. We don't want any of our customers to come in and see only strangers."

Neither Mr. Nixon nor Mr. Sanchez is about to change a successful formula. The way Mr. Nixon puts it, "You ride the horse that brung you."

The IBC formula has worked so well that it is the best performing bank holding company in Texas, according to Max Watson of Sheshunoff Information Services, Inc. IBC's lead bank, the International Bank of Commerce-Laredo, has been number one in the state in terms of return on average assets during each of the past four years.

The Laredo bank has become the second largest in that border city. Its much smaller sister bank in Zapata is the largest bank there, and another sister bank in Brownsville is the third largest. The International Bank of Commerce-San Antonio competes with many banks and ranks about 14th there.

IBC intends to expand its network and firmly entrench itself in the South Texas border region. In the process, Mr. Nixon expects IBC's assets to grow from the current level of $1.1 billion to $1.5 billion by 1995. He recognizes that if you stop growing you become stagnant. But profit is what drives this bank.

"If we continue to open up branches, and work hard every day on our penny philosophy," he concludes, "when we get through at the end of the year, we've got a dollar." So to speak.

THE 50

#13

Peter Gibert

By Janet Glasheen

Sekin Transport International

Customs Broker/ Freight Forwarding
Dallas, Texas

"I was on a business trip, eating dinner alone in a restaurant, when a Spanish-born fellow named Peter Gibert struck up a conversation with me," Zaryab Sheikh remembers. "By the end of that dinner," he says, shaking his head in amazement, "Peter had somehow talked me into quitting my job as a financial officer with Nabisco and becoming chief financial officer of a company he'd just bought in Dallas—Sekin Transport International."

A big risk to take, based on just a chance meeting?

That wasn't the half of it. Sekin Transport was "essentially bankrupt." It had lost $1 million the year before—in 1983— and was still losing so much cash so fast that people were talking about it in the past tense. "Peter...just charmed me," Mr. Sheikh laughs. "And he had this *vision*."

Since that first dinner back in January 1984, Mr. Sheikh has helped Mr. Gibert pilot Sekin, which is an international freight forwarder and customs broker, up an earnings curve so steep and fast it's making their ears pop. "We're growing at a compounded annual rate of more than 30 percent," Mr. Gibert observes with his characteristic bright, interested smile. Based on revenues of more than $89 million in 1989, the company places 13 in the HISPANIC BUSINESS 500.

The international freight forwarding business is so logistically complex and geographically far-flung, requiring so much detailed coordination among people of such diverse languages and cultures, that it's hard to imagine *anyone* succeeding in it. Yet Sekin does succeed, and as the company's brochures say, "makes the complicated process of importing seem simple for its customers."

To illustrate that process Mr. Gibert describes the company's services to one of its most valued customers, the Dallas-based Neiman-Marcus Group, which has multiple stores across the United States.

Peter Gibert is that rarest of commodities—the truly international man.

"They buy all sorts of products," he says, "from high fashion fur coats and leather goods to gift objects. They buy throughout the world, in Bangkok, Hong Kong, Taiwan, Italy, France, Spain, Finland, Switzerland. The moment the merchandise becomes available at the manufacturing plants, our people—from either our own offices or our affiliated partners—pick up the merchandise. They pack it and bring it to airports or seaports. They issue the proper documentation and ship it to the United States. Once it arrives, our domestic offices proceed to coordinate the customs documents and handle inland transportation from the port of entry to the final destinations, which may be warehouses or the shelves of a store."

All of this, every purchase order at every step, is tracked by a sophisticated computer system from Sekin's 31 locations worldwide, and thanks to Mr. Gibert's heavy investment in software R&D, the company can tailor this system to the individual customer's needs. Sekin owns or subcontracts warehousing facilities and equipment, particularly trucks, but does not consider ownership of airplanes or boats cost efficient.

The obvious benefits of a geographically broad network explain the drive for consolidation and bigness that Mr. Gibert sees in the industry today. "I'd like to say we'll just keep on increasing revenues at our current rate, but I really doubt it. It's the darned competition," he muses good-naturedly. "There is *tons* of it, and we're seeing big new entries like Federal Express trying to expand into international bulk shipments too."

But Mr. Gibert, who first came to the United States to play professional soccer at the age of 20, has built a company that's quick on its feet. He works constantly to add still more services and more locations, with a new focus on Latin America.

In his eyes, Sekin's most important asset, far above anything else, is its customers. "To us, the customers *are* always right!" Mr. Gibert exclaims enthusiastically. "They are our one irreplaceable resource. They know the way they want things to be, and in this industry I can't think of any substitute for giving the customers what they want—often through long hours of work."

Mr. Gibert, in turn, seems to be his employees' greatest asset. "He's the kind of person who respects everyone in the company as an equal," says Bonnie Lytton, Sekin's super capable public relations director. "And if there's work to be done to help a customer quickly, he thinks nothing of stepping in to help with any job, from answering the phone to xeroxing. I think we'd all work for nothing if need be to pull the company through a bad time."

Fortunately it doesn't look as though they'll have to.

THE CEO #23

Raymond Rosendin

By Mark Nelson

Rosendin Electric, Inc.

Electrical Contractor
San Jose, California

Raymond Rosendin's company is a lot like that maddening tortoise who always won when he raced with the proverbial rabbit. For 71 l-o-n-g years, Rosendin Electric, Inc. of San Jose, California has been consistently successful. It didn't sprint as fast as many other large electrical contractors during the boom times, but it didn't die overweight on the sidelines during the busts, either. In fact, about 10 percent of its business involves completing jobs begun by other electrical contractors that have gone bankrupt.

Today, with 1989 sales of $76 million, Rosendin Electric ranks among the top dozen of all electrical contractors in the nation, among the top five in California, and first among the Hispanic owned companies in that state. (Sales of $71 million in 1988 ranked the company 21 in last year's HISPANIC BUSINESS 500.)

Mr. Rosendin's success proves that sometimes what "everybody" is doing is just dumb. Most corporations, and particularly large electronics firms, seem to be racing mainly for year-to-year growth these days—no matter what they may say about other goals. Mr. Rosendin, however, has kept his eye first and foremost on cost and quality control, letting the growth take care of itself.

"If we set a goal for volume, as opposed to cost efficiency and quality, then we're liable to suffer," says Mr. Rosindin. Some companies, he explains, will push for volume at the expense of economics. "If there's not much work at a particular time or place, but you bid the project down at cost or below cost just to get it, well, what's the purpose of that?" he queries. "That just dilutes your capital and is not a wise financial decision. That's why we only go where the profitable work is.

"We're a well-managed company with a lot of procedures that we've developed over the years to make sure we don't make the same mistakes over again," this CEO

Tight cost and quality control make Raymond Rosendin's Company a winner.

adds. For that reason the firm, which employs between 500 and 600 people, has limited its project scope primarily to the 11 western states, where Mr. Rosendin believes it is logistically more cost efficient to remain. The cost of moving equipment and personnel beyond that range is too high, in his view.

Another of this company's guiding principals is to stay diversified. "We do it all," Mr. Rosendin says matter-of-factly. "We don't specialize in any one thing. We just specialize in everything electrical." About 45 percent of their business, he estimates, comes from the private sector, another 45 from public agencies, and the remaining 10 from special "bonding companies" that place those unfinished jobs.

As a result, this contractor has perhaps the most diversified portfolio of any competitor operating on the West Coast. Current clients include California's Vandenberg Air Force Base (a $30 million, multi-year contract for the U.S. Space Shuttle launch pad facilities), the Trident Submarine Base in Washington state, the San Francisco/Oakland Bay Bridge, the San Francisco and Los Angeles airports, the Federal Reserve Bank and Moscone Convention Center in San Francisco, the Hyperion Water Treatment Plant in Los Angeles, Harvey's Hotel in Lake Tahoe, and major office complexes, shopping centers, and hospitals in the West Coast's largest cities.

All of this is a long way from the motor rewinding shop Mr. Rosendin's father founded back in 1919. The company was geared then for the agricultural industry—mostly fruit farmers—that dominated the area just south of San Francisco. Like many companies, Rosendin Electric began to expand during World War II, when aggressive bidding landed it a number of contracts to wire ships built in the San Franciso Bay area.

But the company remained something of a one-man operation until Mr. Rosendin joined his father in 1950 after earning a degree in electrical engineering. "Opportunities to expand really opened up in the '50s and '60s," he recalls. San Jose's economy began to diversify with the arrival of such firms as Lockheed and IBM, and Rosendin was well placed to capitalize on the legendary growth of the Silicon Valley, which replaced a patchwork of farms and orchards with one of factories and corporate headquarters.

Still, the company remains a family affair. Mr. Rosendin, who is president as well as CEO, is assisted by his brother Louis, the executive vice president, and his mother, who is chairman of the board. That may help him hold the line against pressures for growth. "I'm not planning for major growth now," he emphasizes. "Once you're among the top five or 10, it's much tougher to stay there than it was to get there."

THE 50

#84

Roberto Arguello

By Roger E. Hernandez

Matlyn-Stofel Foods, Inc.

Supermarkets

New York, New York

How did an engineer wind up running a supermarket firm? The answer, says engineer turned grocery entrepreneur Roberto Arguello, has to do with revolution, research, and business savvy.

Mr. Arguello was a Notre Dame University-trained builder in his native Nicaragua, which he fled after the Sandinista takeover in 1979. When Mr. Arguello settled in New York City he saw tremendous opportunities for entrepreneurs and began to explore ways to start a new business venture.

"I analyzed 50 different kinds of industries and businesses," he says. "My conclusion was that I needed something that would not require a tremendous amount of start-up capital—I just didn't have it—and something that would allow my children to work with me if they wanted to. I first narrowed it down to retail, and then to supermarkets. It's a high volume business with no accounts receivable."

Mr. Arguello says he feared going into the business without good knowledge of it, but his problem was solved when he met Herb Stopeck, a 32-year veteran of the supermarket industry. The two men became partners.

In 1983 they found a supermarket for sale near Van Cortland Park, in the North Bronx. "It was doing a small volume but we saw potential because it was in a growing Hispanic area," Mr. Arguello says. He and his partner bought it. The following year they bought another store, in Brooklyn Heights.

Each of the two stores, Mr. Arguello says, has its own personality. The market each serves is different, and ordering the food that will sell at each location is a constant process of fine-tuning.

The store in the North Bronx is in a predominantly Hispanic area. Mr. Arguello points out that residents are working-class, and that the neighborhood is healthy and a far cry from the urban squalor of the South Bronx, just a short ride away. Most of the clientele is made up of Puerto Ricans and Dominicans, so the store has a good selection of staples like chayote, pastelitos, and gandules.

This Nicaraguan native is a niche player focusing on expansion within New York City.

The Brooklyn store is in a gentrified Anglo neighborhood. It sells a wider variety of upscale items—fancy hams, gourmet coffee—than the Bronx store, but prepackaged Hispanic foods also sell very well here. Mr. Arguello says that although some of the more exotic tubers are really hard to move off the shelves in the Brooklyn store, "Non-Hispanic New Yorkers love Hispanic food."

The two stores together have a sales volume of $22 million, says Mr. Arguello. Both are members of Key Foods, a regional cooperative that Mr. Arguello credits with much of his success. Member stores order most of their inventory through the Key Foods cooperative, which also furnishes warehousing and provides advertising. The co-op also carries La Llave, its own house brand of packaged foods from Caribbean Hispanic nations. At the end of the fiscal year, Key Foods distributes a rebate to its member stores, in proportion to the amount they ordered through the cooperative.

The parent of both stores is Matlyn-Stofel Foods, Inc., a firm owned by the two partners. The name, a combination of the names of Arguello and Stopeck family members, reflects the company's organization. Mr. Arguello's son Ivan, daughter Jenny, and her husband Enrico Palazio manage the stores, while Mr. Stopeck's wife Roslyn is the general accountant.

The two families hope that within five years they will have a total of five to seven stores. They are ready to begin expansion right now, but only within New York City. "If we make a move to the suburbs we'll have to compete with the giants—A&P, Pathmark," Mr. Arguello says. "I'm not afraid of competition, but you have to find your own niche. If your capital is $1 million then you can't fight a monster with just $5 billion."

Within those New York boundaries, says Mr. Arguello, he is not specifically looking for a supermarket in a Hispanic area. "If we find one in the right spot we'll buy it, as long as it has high volume and can pay for itself," he says.

Mr. Arguello and his eldest son Roberto Jr., a banker in Miami, are well known among the Nicaraguan exile community, and to leading figures in Nicaragua's troubled political life. A fervent anti-Sandinista, Mr. Arguello says his old friend Violeta Chamorro, elected president of the country last February, is going to have a tough time wresting power away from recalcitrant Sandinistas. So for the foreseeable future, he says, he has no plans to expand to Nicaragua. "I don't see any incentives, and business moves to where there is a good ground to grow."

THE 100

#98

Noel Hernandez

By Sandra del Villar

Graphic Productions Co.

Printers/Lithography

Miami, Florida

The printing presses at Graphic Productions Co. never stop. Twenty-four hours a day, seven days a week, the sounds of huge blank sheets slapping ink-stained rollers echo through the 100,000-square-foot warehouse as tank sized presses turn out multicolored images.

Noel Hernandez began this Miami based business in 1974 with $5,000 in cash, a $15,000 bank loan, and a handful of workers. Now a staff of 130 churns out thousands of colorful pages to meet the deadlines of more than 450 accounts for everything from catalogs and magazines to travel brochures and coloring books. These activities brought in revenues of $16.7 million in 1988 (for a ranking of 113 on the HISPANIC BUSINESS 500), and $18.8 million in 1989. The company expects to produce at least $20 million this year and $50 million a year by the end of the decade.

Mr. Hernandez, the company's president and CEO, monitors his multi-million dollar operation almost continually from a closet sized office adjacent to the print works. Although he has another, more formal, office with a reception area and built-in fish tank, he says he prefers to work closely with his staff because he believes hands-on leadership is a key requirement for the company's growth.

This Cuban born millionaire, who emigrated to New York in 1960 to join his older brother, explains that printing is a cyclical industry plagued by postal increases and numerous day-to-day headaches including equipment malfunctions, long hours, and rush deadlines.

It follows that this successful printing company's staff—which includes separate crews in the press room, sales office, bindery department, and preparational edit area—has to be dedicated to getting the material out, no matter what. That's why Mr. Hernandez virtually lives at the plant. "The company and Noel are an extension of our own families," explains Executive Vice President Bob Barkow. "We are together almost all the time. We're very close and we work very hard." Also, says Mr. Hernandez, "You can really help the company when you go back to each department and find out what the problems and frustrations are—and then you work with them to devise solutions."

Noel Hernandez (left) with Paul McCoig of J.C.Penney.

Another benefit of hands-on top management is that "It's a lean operation," according to Michael Sousa, one of the company's account executives. "Everyone is producing and there are very few people in administration."

Graphic Productions has been able to stabilize its cash flow and nearly double business over the past three years, Mr. Hernandez points out. They achieved this increase through a focus on repeat business with larger, *Fortune* 500-type accounts, such as J.C. Penney and Philip Morris Companies, that provide regular monthly or seasonal work representing annual billings of $50,000 and up.

As a small new company seeking a niche in the mid-'70s, Graphic Productions focused at first on the "shorter-run" annual catalogs of smaller and medium-sized businesses. Many of these catalogs were run between December and February, and business slumped during the off months of May through August—without a proportional drop in operating costs.

But "the more you can get into a publications market, the more you can stabilize the cash flow of the business," observes Comptroller Jorge B. San Miguel, and the Graphic Productions Co.'s strategy is to further cultivate larger accounts. About 25 percent, or 112, of the company's current accounts are high-revenue generators, Mr. Hernandez says, adding that he expects this figure to double within the next two years.

And as funds funnel in, Mr. Hernandez says he intends to put them right back into the business by investing in high-tech equipment that costs between $1 million and $2.5 million per machine. In this business, he explains, "if you don't improve your equipment on a yearly basis your company will die." The company's current presses and camera equipment are valued at $10 million—$900,000 of which was spent in 1988 to upgrade a printing press.

This year the company plans to purchase a $2.5 million computerized press that will double printing speed and allow the use of thinner paper, which clients are demanding to trim their shipping costs as postage rates rise. This is a serious challenge, Mr. Barkow says, because thinner paper is more difficult to work with.

The new equipment also will require considerable employee retraining, but the Graphic Productions Co. is taking it in stride. "It's a lot of hard work but we just put in the hours, that's all," says Production Coordinator Ernesto Garcia.

THE 500 #106

Robert Zamarripa

By Ricardo Sandoval

San Diego Wholesale Electronic Supply

Electrical Distribution
San Diego, California

Of all the lessons Robert Zamarripa learned in more than 30 years of watching his father climb to a top executive position in the electronics supply business, the one that stands out most in his mind is "Never leave well enough alone."

Mr. Zamarripa's young company, San Diego Wholesale Electronic Supply, is a testament to that lesson. It has grown beyond the expected pace in an extremely competitive high-tech market. Like any good entrepreneur, Mr. Zamarripa is positioning the company for further expansion—to a third store—in Southern California. But, being his father's son, he is doing what many CEOs would not. He is getting the organization ready for a risky jump south across the United States-Mexico border.

In seven years San Diego Wholesale Electronic Supply has become one of the region's leading sources and servicers of intricate industrial sized computing and assembly-line equipment. The company, which ranked 148 in last year's HISPANIC BUSINESS 500, racked up revenues of $17.5 million in 1989 and expects to bring in $21 million in 1990. Mr. Zamarripa's products and staff are vital to the daily operations at San Diego-based companies like the Union-Tribune Publishing Company, which produces two metropolitan newspapers, and Solar, Inc., a maker of giant turbines and industrial power generators.

"Our capacity in San Diego is growing with the growing population and economy. But we won't stop there," says this 34-year-old son of a Mexican father and Irish mother. Mr. Zamarripa plans to set firm roots in Tijuana's fertile industrial soil during 1990. "We are starting to service customers in Tijuana," he explains. "Our technical people are starting to work for companies that operate maquiladoras."

"We are studying the best way to get more involved in the supply and servicing of equipment directly to that [maquiladora] market," he goes on. "I believe we will need to expand in Mexico because many of our U.S. customers are going there. But I don't think we can serve maquiladoras directly without Mexicans who live there and know the turf." (Electrical engineers Larry Reyno and Paul Judge—former employees of his father's company—helped Mr. Zamarripa start the business. He owns a 51 percent interest and they retain minority stakes.

Robert Zamarripa sees San Diego and Tijuana becoming international manufacturing centers.

Mr. Zamarripa is leading a trend that will see more Southern California supply companies setting up shop south of the border in order to tap into the assembly and manufacturing equipment needs of more than 600 maquiladoras located in and around Tijuana. Maquiladoras are special plants that enjoy tax and investment law breaks in exchange for injecting foreign capital into Mexico's weak economy, and for hiring Mexican workers.

Maquiladoras in Baja California currently employ more than 75,000 people, but Mexican government projections call for a 20-percent increase in the number of such plants during 1990 alone.

As part of his commitment to acquiring new business in Mexico, Mr. Zamarripa is relearning Spanish—a language he let slide as a youth, when it was considered a sign of social retardation to be bilingual. "I was raised in an era when we were urged to forget the language," Mr. Zamarripa confides. "I'm better now, but I'm still not as bilingual as I should be."

Mr. Zamarripa says his U.S. business—which started on $125,000 in loans and produced $300,000 in first-year revenues—will be tested by San Diego's continuing metamorphosis into a resort town. As more retail and tourist businesses spring up to feed off a growing number of people, land prices will escalate and make it difficult for manufacturers to survive. "It is getting increasingly tough to buy land for expansion. It is also harder to keep employees—especially young ones—here, where housing is more expensive," Mr. Zamarripa said. "It is important to keep those skilled young people with us because our strength has always been a talented group of employees."

Today the success of Mr. Zamarripa and his 52-person work force is evident in places like the assembly floor of Solar, where specialized electronic control devices they have sold and serviced help run massive pieces of manufacturing equipment. Frank Rugnetta, manager of Solar's worldwide sourcing division, has been ordering the specialized electronic control devices needed to run his company's manufacturing lines from San Diego Wholesale Electronic. "He's a sharp character and his company is a class act," says Mr. Rugnetta. "We consider them a strategic partner. They rank in the top 10 percent of the companies I've dealt with."

THE CEO #115

Mike Padilla

By Joel Russell

Gateway Chevrolet

Auto Dealership

Buena Park, California

If timing is everything, Mike Padilla should *not* be a successful auto dealer. But if sales skills, marketing savvy, and sound management principles count, they may explain how he became CEO of Gateway Chevrolet in Buena Park, California.

After graduating with a degree in civil engineering and working in real estate development, Mr. Padilla was recruited by General Motors (GM) in 1972 for its newly formed dealer development program. Then came the bad timing. When he graduated from GM's program the year was 1974, the peak of the energy crisis. The auto industry was in turmoil—and new dealers needn't apply.

"GM at the time had made a commitment to find dealerships [for minority candidates]," remembers Mr. Padilla. "However, the commitment at the top did not reach all the way out to the local zones, where there was little support. So you just had to beat the bushes, talking to zone managers and various dealers to see if you could locate something for sale."

He ended up working for other dealers until 1978, when Pontiac finally found an open spot in Thousand Oaks, California. Again, timing didn't help. "I had to buy land and build a facility," Mr. Padilla recalls. "By the time it was built it was 1979, when the second energy crunch hit.

"I didn't do well with the dealership," he continues. "I ended up selling it in 1982—but I did very well with the land. I recouped enough money to buy into [Gateway Chevrolet] in Orange County, California." Negotiations to buy the dealership lasted a year. Mr. Padilla says reaching an agreement was the most difficult step in the entrepreneurial process. But this time he caught the business cycle on an upswing. The final deal was completed in November 1983. "My timing was a little bit better, in that the economy was just starting to roll," he notes.

Mike Padilla wants to increase the number of U.S. Hispanic auto dealers.

Gateway Chevrolet had lost money under two prior owners. "It was declining, and there was little interest in the business," Mr. Padilla says. "I analyzed who was here; I upgraded the management staff and revitalized the sales department. I got new people and educated them in our method of selling." By 1988 Gateway Chevrolet had sales of $13.95 million (ranking 138 on the HISPANIC BUSINESS 500), and in 1989 revenues increased to $15.74 million. Mr. Padilla estimates that a full 30 to 35 percent of his customers are Hispanic.

The ability to adapt in tough times will be an important asset during the next decade. The National Automobile Dealers Association (NADA) estimates that the average dealership's profit margin in 1989 was a meager 1 percent. This year it will probably drop to 0.8 percent. In short, new car sales are a break-even proposition for dealers. "In the past you could get away with just running a new car sales department that generated all the income," muses Mr. Padilla. "Today, in this competitive market, running a dealership is a different game. You have to make five departments efficient, not just one."

In addition to beefing up his service, parts, used car, and finance and insurance operations, Mr. Padilla will move the store to an auto center he developed in cooperation with the City of La Mirada, California. With this move the company will go from 17,000 square feet to 50,000 square feet on 5.2 acres. There Gateway will take advantage of traffic from the other two dealers in the center. Initially, this CEO plans to "retain the same lines and double the inventory," but he also holds the option of representing other manufacturers. Because more lines will be available to buyers, he predicts, people will be less loyal to one particular product, and no one product's share of the market will be significant enough to support the entire expense structure of a dealership."

Also, he explains, "You develop more volume in all the departments by having more lines...You have to be flexible enough to deal with changes in the market. And we have built that flexibility into our new project. We allowed a lot of extra service space, showroom space, and display space. And we designed the project so an additional showroom could be added."

Now Mr. Padilla plans to fulfill his dream of a Hispanic auto dealers association. The group's first meeting was at NADA's annual convention in February. Out of 10,000 GM dealers, only 50 are Hispanic. "In Southern California, where 30 percent of the population is Hispanic, there are many Hispanic managers, but many aren't even aware of the opportunities," Mr. Padilla says. "There *are* opportunities out there, but it's going to take a lot of hard work and sacrifice to make it happen."

Perhaps the time has finally arrived.

THE 100 #183

Facundo Bravo

By Maura J. Mackowski

Uni-Boring Co., Inc.

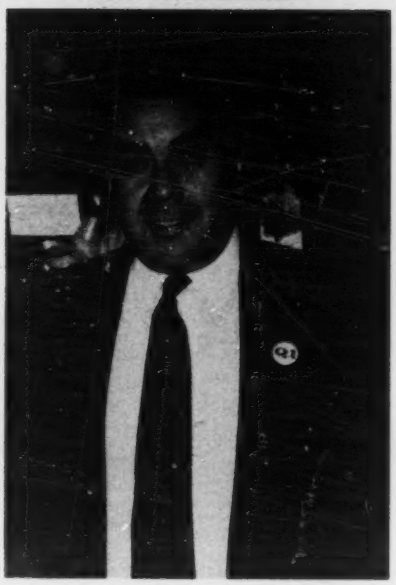
Precision Machining
Livonia, Michigan

If you're in Detroit, you're probably in the auto business. Or in and out of the auto business. Industry fluctuations during the past decade have played crack-the-whip with the fortunes of many a small firm that services the Big Three auto makers. For Uni-Boring, Inc. of Livonia, Michigan, though, the tenacity to hang on through the industry shakeouts of the '70s and '80s has produced a financial solidity that should ensure continued growth into the '90s.

Argentina-born Facundo D. Bravo brought his skills as a tool-and-die maker to the United States in 1965. He spent a year in Ford Motor Company's experimental design department before leaving to work for a decade in a local job shop. Then in 1976 he and a partner formed Uni-Boring Co., Inc. Their start-up firm, which makes engine and transmission parts that must be machined to very precise tolerances, racked up $150,000 in business the first year. By 1983 though, Uni-Boring was going bankrupt.

"Yes, it would have been easier to just give it up and go to work for someone else," Mr. Bravo admits with a smile. "I certainly would have made a lot more money at the time." Instead, he bought out his partner and began putting together a team of top-notch people who could help put the business back in the black. He kept reinvesting the profits back into Uni-Boring, taking only enough salary to keep food on the Bravo table. Working 16 hours a day, seven days a week, Mr. Bravo says, the Uni-Boring team kept the doors open and built a reputation that led to the company's listing on the HISPANIC BUSINESS 500. (The company ranked 209 in 1988 and increased revenues by almost 17 percent, to $10.5 million, in 1989.)

"When we started up we were not supplying the automotive manufacturers directly," Mr. Bravo says. "We were supplying people who were in turn supplying them." Then in late 1983 Uni-Boring received its first contract from the Ford Motor Company. Once it had proved its capabilities on those first engine blocks, the firm was admitted in 1985 to Ford's minority supplier program. Its list of automotive customers has since grown to include Mack Truck, Chrysler, and the Buick Division of General Motors. In 1989 Uni-Boring was awarded Ford's prestigious Q-1 Certification.



Facundo Bravo's company is tooled to weather auto industry storms.

According to Minority Supplier Development Specialist Dave Andrews, the Q-1 program is the basis for Ford's hopes of maintaining its competitiveness in the 1990s. The program involves intensive review of suppliers' systems, finances, raw materials, and other factors that determine their ability to deliver quality goods on time and at a fair price. Two years ago Ford announced that as of 1990 any supplier not rated Q-1 will receive no new business. And effective in the 1992 model year, such uncertified companies will receive no carryover business.

"One result for Uni-Boring of achieving its Q-1 rating," Mr. Andrews says, "is that the company has thrown away just about all its old equipment and now has state-of-the-art computer numerically controlled machines. Better quality work means less scrap and less cost. It takes the better part of a year to achieve the Q-1 Certification," he adds, "and some people don't make it. Importantly, the rating can also be taken away."

"I hope the Q-1 will open doors for us," Mr. Bravo says, "but it doesn't change our plans. You can't say, 'Now I have this award, I'm just going to sit on it.' Instead I'm probably going to be more aware of what I'm doing than at any other time previously. The hardest part isn't to get the award, it's to maintain it."

The Q-1 Certification may indeed be the jumping-off point for the 110 member Uni-Boring group. "I'm not worried about the automobile industry...but I am concerned," says Mr. Bravo. "I think it is pretty strong today and it will be strong for many years to come. We have a five-year plan; we expect to grow 10 to 15 percent per year by continuing to do pretty much what we're doing now."

"Still, we're looking at a strategy of diversification," he adds, "going toward some government contracts and some work for the air moving, aircraft, and other industries. We've done some work for Mexican companies and would like to do more with them. We offer more services than companies that would just machine the parts. We can design, do tooling and production, and work with engineers."

But all their ventures, Mr. Bravo concludes, will depend on the team spirit that brought Uni-Boring back from the brink of bankruptcy. "I don't like to hear people say 'I work for someone,'" he explains. "I don't think that anyone should work for me; they should work with me."

THE 500

#370

Eduardo Cabrera

By Mark Nelson

Cave Imaging Systems, Inc.

Security Services
Santa Clara, California

In California's Silicon Valley, top executives often worry most about gaining a technological edge over their competition. But even after hatching an innovative product, they agonize over whether valuable trade secrets will somehow leak to a fierce competitor or the general public.

Perhaps a disgruntled employee will take top-secret information to the "enemy." Sloppy communication habits may allow confidential data to get into the wrong hands. Or "spies" may discover information about a product or marketing plan that weakens the company's strategic advantage.

Eduardo Cabrera, a Colombian-born physicist with 30 years of experience in the aerospace industry, has learned how to capitalize on this security conscious atmosphere. His mission is to plug up the leaks by making sure that there are no breaches of security among his clients.

Three years ago he launched a full-service security business in Santa Clara that went from zero orders in its first year to revenues of $3.2 million in 1988 (placing 428 on the HISPANIC BUSINESS 500) and nearly $4.5 million in 1989. His company, Cave Imaging Systems, Inc., employs 140 people, including five immediate family members in key posts.

By emphasizing a complete package of security-related systems as well as personal service from the top down, Mr. Cabrera is hopeful that he can turn his company into a $30 million-a-year business. He prefers to sustain a reasonable growth rate. While pretax profits were about 12 percent of gross revenues in 1988, they dipped to about 5 percent of revenues in 1989, primarily because steady growth required that more money be pumped back into the company.

Mr. Cabrera conceived the idea for his business through his former job installing microwave equipment for high-technology firms. He found that clients of his

Eduardo Cabrera (right) and son Christopher, VP, provide full service security.

employers often wanted their closed-circuit television systems replaced or repaired, and began doing moonlight repair service from his garage. Today his business occupies 5,000 square feet of space in a modern office park.

"This company has quite a unique concept," says Mr. Cabrera, who is also chairman of the board. "I'm not sure anyone else in the United States is doing it. We offer total security services, so the main people at a company can go home in the evening and leave it to us to lock the building up tightly, perform custodial duties, provide security guards, locksmithing, shredding [of paperwork], investigation of potential employees—virtually everything."

The company sprouts new divisions as fast as it discovers a client's security needs. Initially the company offered to install, repair, and maintain closed-circuit cameras that eye various locations in a building. Because someone was needed to monitor the television screen, Mr. Cabrera then added unarmed uniformed guards who are highly trained. And, because some janitorial businesses were not doing background checks on janitors, Mr. Cabrera also added an around-the-clock custodial service. Finally, Cave has a logistics division that oversees the efficiency of some of its own smaller services.

Mr. Cabrera thinks his company has a strategic advantage over larger, better-known security companies because Cave's service is more personal. With Cave, a client can reach Mr. Cabrera directly any time because Cave has its own microwave telecommunications system. Cave's tactic is to try to sell more and more of its services once it forges a business relationship.

About 30 percent of Cave's business comes from companies that want to satisfy requirements for contracting with minority-owned businesses. "We're certainly not shy about mentioning to prospective clients that it's helpful to them to contract with a minority-owned company," Mr. Cabrera smiles.

In the beginning when cash flow was erratic, Cave relied on services that advanced it money on unpaid receivables—in order to get the cash immediately. "This gave us the capital to get going and start growing," the CEO confides.

Mr. Cabrera isn't sure whether it's because he is Hispanic or that he didn't have a formalized business plan, but he couldn't round up start-up money beyond his own investment. "When I was trying to sell the idea to venture capitalists, they always asked me for a business plan. I'd say, 'Here is my concept and you give *me* a business plan.' I always found it difficult to get money, but not clients. The main thing though is to have a concept and a common-sense approach to marketing. If you really have confidence and perseverance you will succeed."

THE 500

#390

Alejandro Salas

By Rick Mendosa

Craftsmen Corp.

Integrated Logistics

Smithtown, New York

Imagine how great it would be to go into business with your best friend. Especially if the two of you have complementary experiences and talents, and if by pooling your savings you could double your investment capital.

Lots of people have that dream. Some people get that nightmare.

Alejandro Salas and an old friend of his were two people who envisaged the benefits of partnership—and then saw it turn into a bad dream.

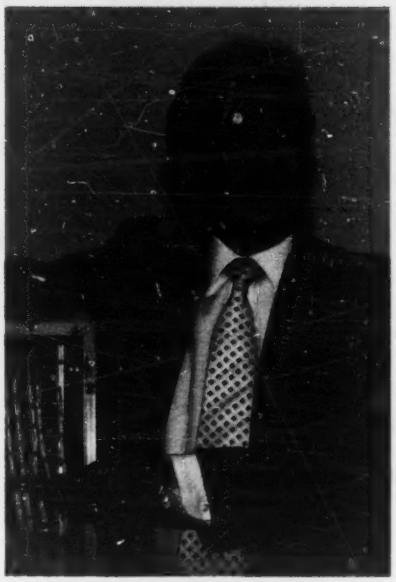
Mr. Salas had a small heating, air conditioning, and ventilation (HACV) service and installation company. Unfortunately the local market was slow, and besides, Mr. Salas hated the unions that come with that type of business. But he had a friend.

"We were friends for years and years," Mr. Salas recollects. "At one time he worked for me. We came up with the idea of putting together a company." The friend had a small integrated logistics support business that did electronic engineering design and development work for aerospace companies. As Mr. Salas saw it, his friend's business had a big advantage: "If you treat your people well, you will never have a union in the house."

Mr. Salas put up 65 percent of the equity for the new venture, and his friend put up 35 percent. Later the split became 55 and 45 percent. They called their company "Craftsmen Corp.," a name broad enough to encompass their current activities and any others the optimistic entrepreneurs thought they might want to move into later on.

About four years ago the company began to phase out its marginally profitable HACV activities and concentrate on the aerospace side.

That's about the time the "wrangling" began, Mr. Salas says. Mr. Salas started traveling out of town regularly to market Craftsmen's services in Washington, while his partner assumed more and more management responsibility in the office.



Alejandro Salas learned some hard lessons about partnerships.

"Every time I came back, I would see a change in the office," Mr. Salas recalls, and as so often happens in partnerships, the two men just didn't see eye to eye on the way things should be done.

Finally, there was only one solution—economic divorce. Two lawsuits and one ruined friendship later, Mr. Salas became the sole owner of the business in 1987. The buyout cost him $450,000 and wasn't completed until last year.

As he closed this first chapter of the company's life, Mr. Salas faced both big opportunities and some big management problems. The organization had suffered from having two pilots with two different flight plans. The employees had developed split loyalties, and turnover was "lousy," Mr. Salas explains. With a temporarily diminished staff, the company took on fewer contracts.

Craftsmen Corp. had stopped growing. Mr. Salas's plan had been for sales to climb to $7.5 million in 1988, but in fact revenues stalled at $3.9 million that year (placing the company at 383 on the 500), and lumbered on at that level in 1989.

"I had to back off on expanding until I straightened out the company," Mr. Salas recalls, but in the process, "we became more profitable." While profits had long ranged from 1 percent to at most 5 percent of sales, Craftsmen's return on sales was close to 8 percent in 1989, or about $300,000. And after making the final payment to his former partner, Mr. Salas didn't have to split those profits with anyone.

Finally, a solid company is in place. And with scarcely any time to spare: Craftsmen has just won a $12 million job from Grumman Corp. to subcontract tests of a new Air Force surveillance aircraft. The new work will require opening a fourth field office and a 100 percent increase in staff—to 112 employees.

Although about 60 percent of all Craftsmen's work is for the military, Mr. Salas says "the company hasn't been hurt" by recent military cutbacks. Nevertheless, he does plan to diversify under the broad Craftsmen umbrella.

For example, with all the top-notch computer people he now has on his staff, Mr. Salas figures that one of them could come up with a big-selling computer game. "I could peddle it," he says. "If you are going to make money, go with family-oriented things—that means games. They're going to cut back on airplanes, but they are not going to cut back on toys."

Whether or not his engineers come up with a game or two, Mr. Salas, who is 57, is planning for managed growth to "no more than $14 million to $15 million" by 1995. He doesn't want the company to grow too fast to manage.

Besides, he says, "Five years from now, I want to go fishing once in a while. I haven't done that in about 15 years, and I'm a great fisherman."

THE CEO #442

Carlos Herrera

By Lorenzo Chavez

Preferred Homecare of America, Inc.

Home Healthcare

Miami Lakes, Florida

CEO Carlos Herrera is a quiet, businesslike man who happens to be riding on the nose of a rocket: the home infusion therapy market. His young company—Preferred Homecare of America—rang up revenues of $3 million in 1989, the year it went public. As an up-and-comer in a market that's growing 29 percent a year (from $200,000 in 1983 to a projected $2 billion by 1995), Mr. Herrera expects his revenues to more than triple this year, and reach $50 million by 1995.

Home infusion is the dripping or pumping of nutrients and medications into a patient's body at home rather than in the hospital. It saves patients and their families anywhere from 50 to 70 percent of the usual hospital expenses, Mr. Herrera explains, and allows for treatment in a more comfortable setting. This is particularly important, he says, with terminally ill patients whose treatments can last "months and months," and who "want to be with their family as much as possible."

For most of these patients home infusion is a brand new alternative. Seven years ago this was a highly fragmented, decidedly earthbound market. Often, groups of doctors owned local home infusion therapy businesses (providing visiting nurses and rentable treatment equipment, called "delivery systems") that they could refer their own patients to. But then the number of conditions that could be treated with infusion at home began to increase, from maybe 25 in 1983 to more than 1,000 today. And hospital costs began jumping off the top of the charts.

All this made home infusion therapy more and more interesting to the Medicare system and other insurers, who were asking patients to go home "quicker and sicker." Also, it didn't hurt that America was getting "gray." By the end of this decade, one in six Americans will be over 65 years of age.

Carlos Herrera travels 30 percent of his time, paving the way for further expansion.

Just three years ago Mr. Herrera, 31, was controller of Florida-based CarePlus, Inc., one of the top 10 competitors in the exploding home infusion market. He saw forward-looking businesses like his own employer beginning to build share and preempt competitors in key markets, often by "gobbling up" small companies. That is, he saw the market expanding and the competition consolidating, and he decided that he would rather guide the growth of a business of his own than ride along with somebody else.

Maybe most important, "he saw money being left on the table; he saw areas that weren't being tapped," says Leonard Velis, a Los Angeles based stockbroker with the Stuart-James Company, Inc., which underwrote Preferred when it went public. For example, says Mr. Velis, many of Preferred's competitors do not own the pharmacies that provide the medications their systems deliver—and those drugs "are a very profitable, high growth part of the picture." But Preferred now owns and operates five pharmacies, four of which have been built and staffed since they became public, and plans to own more pharmacies in the state of Florida than any competitor by the end of this year.

These are not like the pharmacies you'd see in the back of a drugstore," he continues. "They're much larger, and they don't have customers coming in to make purchases, they are suppliers."

Also unlike many of its competitors, Preferred is integrated into medical equipment. The company buys durable medical equipment, like hospital beds and wheelchairs, at a discount and then rents or sells it to customers. This integration of delivery systems, drugs, services, and equipment enables them to work very closely with physicians, because they are able to arrange for what the treatment plan requires in an integrated way.

And what about the future? One kind of growth, Mr. Velis suggests, will come from expansion into other in-home therapies, like ventilation (e.g., provision of oxygen to assist in breathing).

For patients in a coma, that can cost 200,000 or more a year in the hospital, he points out, but can be done for half as much in a convalescent setting.

Mr. Herrera also has developed definite plans for his company's further geographical expansion—in Texas, for example—and spends about 30 percent of his time traveling around the country working to make that happen. The company, which he started in Florida with $250,000 just three years ago, already operates in parts of New York and New Jersey and in the Washington, D.C. area.

"The most fulfilling part of my job is that I have the opportunity to build a strong company," Mr. Herrera concludes quietly, "and that my company helps people at a time in their life when they need it the most."

THE 500 Hispanic Business

Rank 1989	Rank 1988	Company and Location	Chief Executive	Type of Business	Number of Employees	Year Started	1989 Sales*
1	1	**Bacardi Imports, Inc.**, Miami, FL	Juan Grau	Import/Dist. Rum/Wine	280	1944	$500.00
2	2	**Goya Foods, Inc.**, Secaucus, NJ	Joseph Unanue	Hispanic Food Mfg./Mktg.	1500	1936	320.00
3	3	**Sedano's Supermarkets**, Miami, FL	Manuel A. Herran	Supermarket Chain	1380	1962	198.24
4	5	**Handy Andy Supermarkets**, San Antonio, TX	A. Jimmy Jimenez	Supermarket Chain	1882	1883	155.74
5	4	**Galeana Van Dyke Dodge**, Warren, MI	Frank Galeana	Auto Dealerships	241	1965	141.93
6	13	**Pizza Management, Inc.**, San Antonio, TX	Arturo G. Torres	Restaurant Chain	4500	1972	134.50
7	7	**Frank Parra Chevrolet, Inc.**, Irving, TX	Frank Parra	Auto Dealerships	245	1971	125.75
8	12	**Ancira Enterprises, Inc.**, San Antonio, TX	Ernesto Ancira, Jr.	Auto Dealerships	284	1983	117.65
9	•	**Int'l Bancshares Corp.,**** Laredo, TX	Dennis E. Nixon	Commercial Banks	322	1966	114.88
10	14	**Capital Bancorp,**** Miami, FL	Abel Holtz	Commercial Bank	650	1974	110.28
11	6	**Gus Machado Enterprises, Inc.**, Hialeah, FL	Gus Machado	Auto Dealerships	315	1982	102.23
12	11	**Northwestern Meat, Inc.**, Miami, FL	Elpidio Nunez	Wholesale Beef/Seafood Dist.	110	1961	96.31
13	•	**Sekin Transport Int'l**, Dallas, TX	Peter Gibert	Customs Broker/Freight Fwdg.	182	1984	89.00
14	17	**Condal Distributors, Inc.**, Bronx, NY	Manuel B. Fernandez	Wholesale Food Dist.	250	1968	87.00
15	•	**Gasateria Oil Corp.**, Long Island City, NY	Oscar Porcelli	Gasoline Stations	440	1973	85.00
16	24	**Lloyd A. Wise Cos., Inc.**, Oakland, CA	Anthony A. Batarse, Jr.	Auto Dealerships	150	1914	82.70
17	15	**El Chico Corp.,**** Dallas, TX	Gilbert Cuellar, Jr.	Restaurant Chain	3800	1940	81.34
18	35	**Mexalloy Int'l, Inc.**, Mobile, AL	Enrique Gomez Palacio	Ferroalloys Dist.	8	1983	80.94
19	16	**H&H Meat Products, Inc.**, Mercedes, TX	Ruben E. Hinojosa	Meat Packing/Dist.	350	1947	79.00
20	19	**Travelmasters, Inc.**, Arlington Heights, IL	George Brandes	Corporate Travel Consulting	102	1973	78.20
21	20	**Perez Interboro Asphalt Co., Inc.**, Brooklyn, NY	Robert Perez	Asphalt Mfg./Construction	350	1972	76.70
22	18	**American Int'l Container**, Miami, FL	Remedios Diaz Oliver	Glass Container Dist.	169	1976	76.50
23	21	**Rosendin Electric, Inc.**, San Jose, CA	Raymond J. Rosendin	Electrical Contracting	600	1919	76.00
24	22	**Eagle Brands, Inc.**, Miami, FL	Carlos de la Cruz	Beer Distributorship	193	1984	73.20
25	28	**Banana Services, Inc.**, Coral Gables, FL	Rodrigo Jimenez P.	Banana Importing	12	1981	65.63
26	23	**Precision Trading Corp.**, Miami, FL	Israel Lapciuc	Consumer Electronics	35	1979	64.00
27	33	**RJO Enterprises, Inc.**, Lanham, MD	Richard J. Otero	Government R&D	600	1979	60.25
28	29	**TELACU**, Los Angeles, CA	David C. Lizarraga	Holding Company	550	1968	60.00
29	42	**Ruiz Food Products, Inc.**, Tulare, CA	Frederick R. Ruiz	Mexican Food Mfg.	800	1966	56.80
30	47	**Maya Construction Co.**, Tucson, AZ	Roberto C. Ruiz	General Contracting/Engr.	320	1977	55.00
31	36	**Frederick Chevrolet Cadillac, Inc.**, Lebanon, PA	Frederick C. Laurenzo	Auto Dealership	93	1984	54.01
32	39	**Infotec Development, Inc.**, Santa Ana, CA	J. Fernando Niebla	High Tech. Engineering	718	1978	53.12
33	38	**Metro Ford, Inc.**, Miami, FL	Lombardo Perez	Auto Dealerships	123	1983	52.63
34	30	**Gator Industries, Inc.**, Hialeah, FL	Guillermo Miranda, Jr.	Shoe Mfg.	985	1969	52.00
35	50	**Vega Enterprises, Inc.**, Las Vegas, NV	Rafael E. Vega	Food Service/Whls./Sales	110	1983	51.52
36	44	**Avanti Press, Inc.**, Miami, FL	Jose Arriola	Web Offset Printing	380	1965	51.00
37	32	**Colsa, Inc.**, Huntsville, AL	Francisco J. Collazo	Engineering Services	500	1980	50.00
38	27	**La Reina Cos., Inc.**, Los Angeles, CA	Mauro P. Robles, Sr.	Mexican Food Mfg.	550	1958	48.00
39	41	**Ramos Oil Co., Inc.**, West Sacramento, CA	William Ramos	Petroleum Products Dist.	102	1951	46.00
40	60	**AIB Financial Group, Inc.**, Miami, FL	Jose M. Alvarez	Holding Co./Insurance	226	1986	45.60
41	67	**Refricenter of Miami, Inc.**, Miami, FL	Cirilio Hernandez	Air Cond./Supply/Service	155	1971	45.28
42	45	**Business Men's Insurance Corp.**, Miami, FL	Tony M. Sierra	Life/Health Insurance	56	1973	45.00
43	48	**World Travel & Incentives, Inc.**, Minneapolis, MN	Robert L. Cox	Travel Service	140	1975	40.00
44	37	**Angel Echevarria Co., Inc.**, Los Angeles, CA	Angel M. Echevarria	Flotation Mattress Mfg.	310	1966	39.00
45	58	**Cacique, Inc.**, City of Industry, CA	Gilbert L. de Cardenas	Cheese & Meat Mfg./Dist.	195	1974	38.80
46	71	**Mexican Industries in Michigan, Inc.**, Detroit, MI	Henry J. Aguirre	Automotive Trim Mfg.	135	1979	38.06
47	51	**Mason Distributors, Inc.**, Miami, FL	Carlos J. Rodriguez	Vitamins/Healthcare Dist.	220	1967	36.70
48	53	**Gato Distributors**, Miami, FL	Juan A. Galan, Jr.	Wholesale Beer Dist.	128	1986	36.00
49	•	**Barrientos & Associates, Inc.**, Madison, WI	Julian Barrientos	Engr./Architectural Consulting	70	1984	35.50
50	70	**Pacifica Services, Inc.**, Pasadena, CA	Ernest M. Camacho	Civil Engineering	590	1979	35.00

*In millions of dollars, as of December 31, 1989. Sales figures appear as reported to Hispanic Business by authorized company representatives. Many companies submitted financial statements.
**Publicly held company. • Not on 1988 list. •• See sidebar ("Apples & Oranges?") in this issue's cover story.
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THE 500 Hispanic Business

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51	57	**1-Day Paint & Body Centers, Inc.**, Torrance , CA	Javier R. Uribe	Auto Painting/Bodywork	650	1967	33.10
52	90	**Spanish Broadcasting System**, New York, NY	Raul Alarcon, Jr.	Radio Stations	150	1983	33.00
53	65	**Magnet Industrial Group, Inc.**, Milford, CT	John Soto	Aircraft Parts Mfg.	300	1970	32.00
54	62	**Popular Ford Sales, Inc.**, Brooklyn, NY	Harry Risso	Auto Dealership	72	1980	31.56
55	•	**The Vincam Group, Miami**, FL	Carlos A. Saladrigas	Diversified Group	1850	1984	30.10
56	49	**Computer Dynamics, Inc.**, Virginia Beach, VA	R. Alan Fuentes	System Integration	450	1979	30.00
57	66	**Reynoso Bros. Int'l**, Vernon, CA	Jose Reynoso	Mexican Food Mfg.	100	1979	30.00
58	74	**Advanced Sciences, Inc.**, Albuquerque, NM	Ed L. Romero	Engineering/Environ. R&D	320	1977	29.60
59	72	**La Cena Fine Foods Ltd.**, Saddle Brook, NJ	Vicente P. Puig	Food Imports/Dist.	92	1963	29.50
60	75	**Best Western Paving Co.**, Walnut, CA	James Ortega	Gen. Engineering/Paving	100	1976	29.00
61	80	**Riana Enterprises, Inc.**, Baton Rouge, LA	Jose R. Tarajano	General Contracting	500	1974	29.00
62	115	**Stadium Lincoln-Mercury**, Youngstown, OH	Flor H. Navarro	Auto Dealership	81	1982	29.00
63	69	**Sanchez O'Brien Oil & Gas Corp.**, Laredo, TX	A.R. Sanchez, Sr.	Oil/Gas Exploration	67	1973	28.00
64	79	**J.T. Slocomb Co.**, S. Glastonbury, CT	E. John Gregory	Aircraft Engine Components	340	1891	27.80
65	88	**El Dorado Furniture Corp.**, Miami, FL	Manuel Capo	Retail Home Furnishings	209	1967	27.61
66	64	**Metro Litho, Inc.**, Moonachie, NJ	Manuel de Torres	Lithographic Repro./Printing	120	1964	27.00
67	56	**M&E Ford Sales, Inc.**, Meriden, CT	Manuel Pombo	Auto Dealership	70	1983	26.75
68	73	**Camino Real Chevrolet**, Monterey Park, CA	Mike A. Hernandez	Auto Dealership	96	1976	26.00
69	•	**Malaco Int'l, Inc.**, San Francisco, CA	Manuel Llama	Petroleum Products/Chemicals	7	1977	26.00
70	81	**All-State Packing Co., Inc.**, San Antonio, TX	Jesse M. Quiroz	Beef Packing	80	1966	25.50
71	87	**Quality Roofing Co., Inc.**, Passaic, NJ	Roger Martin	Roofing Contracting	250	1972	25.20
72	94	**De La Torre Imports, Inc.**, Miami, FL	Homero R. de la Torre	Shoe Importing	15	1977	25.04
73	61	**The Bared & Company, Inc.**, Miami, FL	Jose Bared	Mechanical Contracting	125	1967	25.00
74	89	**Ninfa's, Inc.**, Houston, TX	Roland Laurenzo	Mexican Restaurants	850	1973	25.00
75	•	**Golden Triangle Ford, Inc.**, Eustis, FL	J.C. Thomas	Auto Dealership	66	1980	24.89
76	83	**C&F Foods, Inc.**, City of Industry, CA	Manuel G. Fernandez	Dry Food Dist./Exporting	65	1972	24.64
77	111	**National Systems & Research Co.**, Colo. Springs, CO	Celestino Archuleta	Information Systems Services	488	1980	23.60
78	92	**Sani Serv, Inc.**, Indianapolis, IN	G.E. Aguirre	Ice Cream & Yogurt Mach. Mfg.	170	1977	23.40
79	105	**F. Gavina & Sons, Inc.**, Vernon, CA	Pedro L. Gavina	Specialty Coffee Roasting	98	1967	23.00
80	103	**Rodriguez Festive Foods, Inc.**, Fort Worth, TX	Rudy Rodriguez, Jr.	Mexican Food Mfg.	450	1965	23.00
81	82	**Cantu Services, Inc.**, Burkburnett, TX	Ricardo M. Cantu	Food Service/Restaurant	1150	1981	22.07
82	130	**Dickshire Distributing**, El Paso, TX	Ramiro Guzman	Beer Distributing	95	1988	21.80
83	128	**Paul Young Chevrolet, Inc.**, Laredo, TX	Paul Young	Auto Dealership	86	1941	21.28
84	•	**Matlyn-Stofel Foods, Inc.**, Brooklyn, NY	Roberto Arguello, Sr.	Supermarket Chain	180	1982	21.22
85	96	**Cabo Distributing Co., Inc.**, S. El Monte, CA	Federico Cabo	Beverage/Food Dist.	37	1970	21.00
86	147	**Intercontinental Metals, Inc.**, Miami, FL	Antonio Guedes	Aerospace Metals Dist.	34	1978	21.00
87	110	**North Gables Hospital**, Coral Gables, FL	Darrell Guillory	Health Care	175	1984	21.00
88	100	**S.E.S., Inc.**, West Chicago, IL	Steven L. Martines	Construction Equip.	75	1968	20.79
89	•	**Antillean Marine Shipping Corp.**, Miami, FL	Manolo Rodriguez	Ocean Carrier	78	1963	20.72
90	101	**Abbott Group Ltd.**, Chicago, IL	Nelson Carlo	Holding Company	160	1978	20.00
91	136	**Arga's Mexican Food Products**, Whittier, CA	Robert Arciniaga	Mexican Food Mfg.	300	1959	20.00
92	126	**De Lara Travel Consultants**, Coral Gables, FL	Hector G. de Lara, Jr.	Corporate Travel Agent	42	1974	20.00
93	141	**Mendez Dairy/Tropical Cheese Co.**, Perth Amboy, NJ	Rafael Mendez	Dairy/Cheese Mfg.	65	1962	20.00
94	123	**Candy's Tortilla Factory, Inc.**, Pueblo, CO	Anthony Estrada	Mexican Food Mfg.	380	1982	19.90
95	•	**Interstate Courier, Inc.**, White Plains, NY	Roberto Vilato	Delivery Service	278	1976	19.85
96	84	**Serrot Corp.**, Huntington Beach, CA	Guillermo M. Torres	Pond/Tank Linings	160	1978	19.80
97	106	**Omniplan Corp.**, Culver City, CA	R.E. Montijo, Jr.	Technical/Consult. Service	480	1971	19.68
98	113	**Graphic Productions Co.**, Miami, FL	Noel Hernandez	Printers/Lithography	139	1974	18.80
99	54	**Jimenez Food Products, Inc.**, Fort Worth, TX	Raul Jimenez, Jr.	Mexican Food Mfg.	200	1953	18.80
100	114	**The Washington Consulting Group, Inc.**, Wash., DC	Armendo C. Chapelli, Jr.	Management Consulting	275	1979	18.60

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101	108	**Rowland Coffee Roasters, Inc.**, Miami, FL	Jose Souto	Specialty Coffee Roasting	105	1960	18.30
102	•	**Evans Food Products Co.**, Chicago, IL	Alejandro Silva	Snack Food Mfg.	132	1948	18.20
103	•	**De La Fuente Cadillac Peugeot**, El Cajon, CA	Roque de la Fuente	Auto Dealership	42	1980	18.18
104	117	**Terrinvest, Inc.**, Miami, FL	Alejandro Robles	Property Development	20	1977	18.10
105	144	**Barrios Technology, Inc.**, Houston, TX	Emyre B. Robinson	Engr./Tech. Services	420	1980	17.80
106	148	**San Diego Wholesale Electronic**, San Diego, CA	Robert Zamarripa	Electrical Dist.	54	1983	17.50
107	99	**Dynamic Ocean Svs. Int'l, Inc.**, Houston, TX	Alexander G. Arroyos	Customs Broker/Freight Fwdg.	54	1969	17.31
108	129	**Spillis Candela & Partners, Inc.**, Coral Gables, FL	Hilario F. Candela	Interior Design	215	1926	17.19
109	86	**Ocean Dodge & Marine, Inc.**, Oakhurst, NJ	Tony Gomez	Auto/Boat Dealerships	40	1975	17.00
110	120	**Richard Electric Supply Co., Inc.**, Miami, FL	Julian Fernandez, Jr.	Electrical Dist.	62	1962	16.90
111	93	**Town Lake Chrysler Plymouth, Inc.**, Austin, TX	Frank Torrando	Auto Dealership	50	1981	16.88
112	•	**Interamerican Engineers Corp.**, Miami, FL	Enrique A. Pereira	Building Construction	72	1980	16.38
113	•	**Ready State Bank**, Hialeah, FL	Enrique O. Ortiz	Commercial Bank	133	1983	15.94
114	124	**Kemron Environmental Services, Inc.**, McLean, VA	Juan J. Gutierrez	Environmental Consulting	300	1975	15.76
115	138	**Gateway Chevrolet**, Buena Park, CA	Michael A. Padilla	Auto Dealership	55	1978	15.74
116	•	**High Coffee Corp.**, Houston, TX	Antonio Pinero	Coffee Importing	5	1986	15.68
117	173	**Florida Roads Co.**, Miami, FL	Jose M. Nessi	Road Construction	214	1970	15.50
118	179	**Estrella Insurance, Inc.**, Miami, FL	Nicolas Estrella	Insurance	52	1978	15.30
119	•	**C. Sanchez & Sons, Inc.**, Solvang, CA	Clayton Sanchez	General Contracting	50	1952	15.00
120	•	**World Variety Produce Inc**, Los Angeles, CA	Joe V. Hernandez	Wholesale Produce	75	1984	15.00
121	121	**Valley Oldsmobile West, Inc.**, Bakersfield, CA	Remey S. Ortiz	Auto Dealership	53	1983	14.92
122	•	**McBride, Inc.**, Albuquerque, NM	Teresa McBride	Computer Products/Services	27	1985	14.80
123	257	**JCI Environmental Services**, Los Angeles, CA	Julian Carrasco	Hazardous Waste Disposal	50	1969	14.70
124	•	**Super Mex, Inc.**, Sun Valley, CA	James V. Gonzalez	General Contracting	85	1975	14.70
125	149	**Ed Cordero Chevrolet**, Pacifica, CA	Edward C. Cordero	Auto Dealership	40	1960	14.50
126	176	**Gonzalez Design Engineering**, Madison Hts., MI	R.J. Gonzalez	Engineering Consulting	335	1975	14.40
127	131	**Heritage Buick-GMC Truck, Inc.**, East Providence, RI	Robert J. Benitez	Auto Dealerships	35	1980	14.34
128	139	**All Modes Transport, Inc.**, Elizabeth, NJ	Anthony Ruiz	Air/Surface Transportation	95	1983	14.30
129	157	**Cottage Development**, San Clemente, CA	David G. Gutierrez	Residential Development	6	1983	14.10
130	•	**Crown Worldwide Moving & Storage**, San Leandro, CA	Carlos da Costa	Household Goods Relocation	62	1972	14.00
131	135	**Gancedo Lumber Co.**, Miami, FL	Martin Perez	Hardware & Building Material	85	1969	14.00
132	125	**Government Micro Resources**, Chantilly, VA	Humberto A. Pujals	Microcomputers Support	29	1981	13.80
133	•	**Packaging Service Co., Inc.**, Pearland, TX	Gabriel Baizan	Solvent/Chemical Packaging	37	1971	13.76
134	186	**Chaides Construction Co., Inc.**, Fremont, CA	Rudy Chaides	General Contracting	50	1962	13.50
135	•	**Melloul Travel Consultants**, Coral Gables, FL	Sonia Delgado	Travel Management	20	1961	13.50
136	145	**Interamerican Bank FSB**, Miami, FL	Agustin C. Velasco	Commercial Bank	63	1976	13.48
137	221	**Balli/Gomez & Assoc.**, Brownsville, TX	Rudy V. Gomez	Architecture	5	1977	13.20
138	182	**CMA, Inc.**, El Paso, TX	Robert Ortega	Construction Management	90	1983	13.20
139	•	**All City Electrical Supply**, Artesia, CA	Irma Maria Z. De Johnson	Electrical Dist.	46	1977	13.10
140	170	**Albert H. Halff Assoc., Inc.**, Dallas, TX	Jose I. Novoa	Civil Engineering	200	1954	13.00
141	178	**Las Vegas Fertilizer Co., Inc.**, N. Las Vegas, NV	George Jaramillo	Lawn/Garden Prod. Dist.	35	1944	13.00
142	127	**Marsden Reproductions, Inc.**, New York, NY	Frank Flores	Printing/Graphics	200	1950	13.00
143	140	**Robert Arranaga & Co., Inc.**, Los Angeles, CA	Robert C. Arranaga	Food Service/Dist.	50	1957	13.00
144	153	**Jay Automotive Specialties, Inc.**, Berlin, PA	John A. Sotomayor	Automotive Parts	81	1976	12.95
145	192	**Valverde Construction, Inc.**, Santa Fe Springs, CA	Joe A. Valverde	Underground Construction	55	1972	12.93
146	143	**Far West Meats**, Highland, CA	Michael Serrato	Wholesale Meat	50	1962	12.90
147	185	**Scion Steel, Inc.**, Warren, MI	Carlos E. Hurches	Steel Dist.	23	1984	12.70
148	•	**Solvents & Chemicals, Inc.**, Pearland, TX	Gabriel Baizan	Solvents/Chemicals Dist.	13	1981	12.60
149	166	**Development Assoc., Inc.**, Arlington, VA	Leveo V. Sanchez	Mgmt./Gov't. Consult.	115	1969	12.50
150	162	**Cardenas Motors, Inc.**, Brownsville, TX	Renato E. Cardenas	Auto Dealerships	45	1971	12.48

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151	195	**Corro-Flo Engineering, Inc.**, Louisville, KY	Guillermo J. Vanegas	Plastic Pipes/Ventilation	83	1972	12.30
152	205	**Economy Laundries**, El Paso, TX	J.C. Viramontes	Industrial Laundry	400	1972	12.21
153	142	**Martin Metal Finishing, Inc.**, Lynwood, CA	Pete Martin	Architectural Finishing	213	1985	12.06
154	158	**Baca Motors, Inc.**, Belen, NM	Ruben Albert Baca	Auto Dealership	38	1979	12.00
155	187	**S.O.S. Office Systems, Inc.**, Pinellas Park, FL	Mitchell A. Meana	Office Machines	129	1972	12.00
156	150	**Cordova Bolt, Inc.**, Buena Park, CA	Moses E. Cordova	Nut/Bolt/Screw Dist.	46	1975	11.93
157	•	**M/G Electric Co.**, Medley, FL	Manuel Garcia, Jr.	Electric Motor Sales/Service	150	1971	11.51
158	172	**Sordo Corp.**, Novi, MI	Vincent Doe, Sr.	Concrete Construction	110	1956	11.50
159	207	**R&R Masonry, Inc.**, North Hollywood, CA	Rennie Tejeda	Masonry Contracting	85	1983	11.43
160	159	**Union General Insurance Co.**, Miami, FL	Julio E. Marty	Auto Insurance	52	1985	11.38
161	152	**Southern Volkswagon & Olds.**, Waldorf, MD	Agustin F. Otero	Auto Dealership	42	1970	11.31
162	211	**Allstate Specialty Services, Inc.**, Long Island City, NY	Rey J. Nieto	Janitorial/Painting	400	1980	11.30
163	•	**Comprehensive Technologies Int'l**, Chantilly, VA	Celestino M. Beltran	Software Development	205	1980	11.30
164	184	**AMPAC**, Rancho Cucamonga, CA	Alvaro Bea	Pipe Mfg.	65	1966	11.29
165	•	**Allee Construction Co., Inc.**, Los Angeles, CA	Oscar Bracamonte	General Contracting	45	1973	11.27
166	263	**Oscar Ortega Ranches**, Thermal, CA	Oscar J. Ortega	Table Grape Grower	1000	1975	11.25
167	193	**Chihuahua, Inc.**, Fresno, CA	J. Frank Villegas	Mexican Food Mfg.	300	1954	11.24
168	212	**H-R Industries, Inc.**, Richardson, TX	Paul R. Dickinson	Circuit Board Mfg.	100	1976	11.23
169	196	**Titan Rubber & Supply Co., Inc.**, San Jose, CA	David M. Rodrigues	Industrial Rubber	27	1976	11.16
170	223	**The Apodaca Company**, El Paso, TX	Victor Apodaca, Jr.	Nationwide Surety Bonds	16	1938	11.01
171	208	**Andes Chemical Corp.**, Miami, FL	Fernando Espinosa	Chemicals Dist.	5	1986	11.00
172	189	**Corella Electric, Inc.**, Phoenix, AZ	John C. Corella	Electrical Contracting	45	1978	11.00
173	168	**Delma Construction Co., Inc.**, Bronx, NY	Emanuel Ciminello, Jr.	General Contracting	100	1976	11.00
174	232	**Securiguard, Inc.**, Mclean, VA	Patricia de L. Marvil	Security Guard Service	525	1982	10.92
175	204	**Phar Med Sales Int'l**, Miami , FL	Carlos M. de Cespedes	Pharmaceutical & Med. Supplies	18	1981	10.87
176	•	**Solares Florida Corp.**, Miami, FL	Alberto E. Solares	Industrial Process Equip.	28	1975	10.79
177	133	**Project Advisors Corp.**, Miami, FL	Linda F. Estevez	Const./Property Mgmt.	100	1975	10.78
178	174	**Miramar Electric Supply Co.**, Miami, FL	Hector M. Rivero	Electrical Prod. Dist.	22	1974	10.75
179	156	**Airparts Co., Inc.**, Wichita, KS	Marta E. Maxwell	Aircraft Parts	34	1963	10.53
180	227	**Algus Enterprises, Inc.**, Miami, FL	Gustavo Lima	Tires/Tubes Dist.	16	1974	10.50
181	199	**Interamerican Trading & Produce**, Miami, FL	Claudio Feuermann	Frozen Seafood Importing	3	1983	10.50
182	177	**Proftech Corp.**, Tarrytown, NY	Jose R. Montiel	Office Supplies/Equipment	65	1980	10.50
183	209	**Uni-Boring Co., Inc.**, Livonia, MI	Facundo Bravo	Precision Machining	100	1972	10.50
184	297	**Beagle Products, Inc.**, Miami, FL	Rafael Puga	Seafood Importing	4	1987	10.20
185	183	**Salazar Construction, Inc.**, Corpus Christi, TX	I.C. Salazar	General Contracting	90	1934	10.11
186	146	**Siboney Int'l Corp.**, West Palm Beach, FL	Enrique J. Tomeu	Fertilizer/Trucking	16	1972	10.08
187	77	**BEC Construction Corp.**, Miami, FL	Francisco C. Espinosa	General Contracting	50	1970	10.04
188	•	**Phoenix Marine Enterprises, Inc.**, Hialeah, FL	Frank Piedra	Fiberglass Boat Mfg.	105	1976	10.01
189	229	**Casa Herrera, Inc.**, Los Angeles, CA	Alfred J. Herrera	Food Processing Equip. Mfg.	125	1954	10.00
190	315	**Cumbre, Inc.**, Upland, CA	James Contreras	Insurance Underwriting	16	1986	10.00
191	287	**La Flor Produce Co., Inc.**, Brooklyn, NY	Ruben LaTorre	Spice Mfg./Dist.	150	1962	10.00
192	188	**Orange Coast Electric Supply Co.**, Santa Ana, CA	Jim Espinosa	Electrical Supplies Dist.	29	1980	10.00
193	160	**XCL Financial Services**, Santa Ana, CA	Luis A. Torres, Jr.	Investments/Insurance	2	1986	10.00
194	327	**Hugo's Cleaning Service, Inc.**, Lisle, IL	Hugo Pascual	Janitorial Services	450	1971	9.99
195	134	**Sapper Construction Co.**, San Diego, CA	E.H. Sapper	General Contracting	75	1959	9.99
196	245	**Computer Resource Management, Inc.**, Herndon, VA	Ervin E. Torrez	Computer Software Services	180	1978	9.98
197	203	**McLean Cargo Specialists, Inc.**, Humble, TX	Angel F. Jimenez	Int'l Freight Forwarding	62	1970	9.87
198	254	**E.T. LaFORE, Inc.**, Denver, CO	E.T. LaFore	General Contracting	45	1977	9.80
199	224	**Bi-State Packaging, Inc.**, Milan, IL	Robert Ontiveros	Whsl. Packing Material	30	1974	9.72
200	171	**Henry Valencia, Inc.**, Espanola, NM	Henry Valencia	Auto Dealership	45	1980	9.69

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201	321	**Ferrous Metal Processing, Inc.**, Brooklyn, OH	Eduardo Gonzalez	Sheet Metal Processing	123	1983	9.60
202	253	**South Florida Health Alliance**, Miami, FL	William A. Baldwin	Medical Supplies	18	1983	9.52
203	163	**HSL Properties**, Tucson, AZ	Humberto S. Lopez	Property Development	89	1975	9.50
204	206	**La Rosa Del Monte Express, Inc.**, Bronx, NY	Hiram Rodriguez	Moving/Shipping	125	1980	9.50
205	•	**Metro Beer & Soda Distributors, Inc.**, Bronx, NY	Carlos D. Nazario, Jr.	Beverage Dist.	15	1985	9.50
206	191	**Northeast Commonwealth, Inc.**, Lakewood, NJ	Juan A. Gutierrez	Heavy Construction	30	1978	9.49
207	238	**Sevala Construction Co., Inc.**, Irvine, CA	Leonard Sevala	Underground Construction	85	1961	9.30
208	197	**Consol. Steel & Alum. Fence Co., Inc.**, Kenilworth, NJ	Paul Cacicedo	Fence Installation	44	1959	9.29
209	259	**Lopez Travel**, San Diego, CA	Frank J. Costa	Travel Agency	35	1972	9.25
210	•	**Alamex, Inc.**, Theodore, AL	Enrique Gomez Palacio	Bulk Terminal/Warehousing	21	1983	9.17
211	220	**Rosas Computer Co., Inc.**, Corpus Christi, TX	Leo Rosas	Computer Sales	68	1983	9.12
212	242	**South Coast Drywall, Inc.**, Houston, TX	David K. Melam, Sr.	General Contracting	175	1971	9.05
213	167	**Amerinsurance, Inc.**, Miami, FL	Leslie P. Pantin	Insurance	30	1982	9.00
214	•	**Plastec U.S.A., Inc.**, Miami, FL	Hector V. Sosa	Plastic/Chemical Sales	9	1985	9.00
215	333	**Scientech, Inc.**, Idaho Falls, ID	L.J. Ybarrondo	Engineering/Mgt. Consulting	129	1980	9.00
216	281	**Tramex Travel**, Austin, TX	Juan Portillo	Travel Services	34	1984	9.00
217	•	**Cavazos Candy Prod. & Groc. Whsl., Inc.**, Laredo, TX	Ruben Cavazos, Sr.	Produce/Grocery Dist.	61	1978	8.93
218	230	**Saez Refrigeration, Inc.**, Miami, FL	Pedro Justo Saez	Air Conditioning/Refrig.	50	1977	8.90
219	213	**Sausedo Metal Products, Inc.**, San Jose, CA	Robert Sausedo	Metal Products Mfg.	65	1973	8.88
220	218	**Growers Ford Tractor Co.**, Miami, FL	Norberto H. Lopez	Tractor Dealership	35	1957	8.70
221	•	**TR Cos.**, Houston, TX	Evan Reindl	Personnel Services	48	1984	8.68
222	313	**G. Valdes Enterprises, Inc.**, Palatine, IL	Gilberto Valdes	Janitorial Services	13	1973	8.60
223	216	**Captree Chemical Corp.**, West Babylon, NY	Ernest P. Gonzalez	Chemical Dist.	30	1977	8.50
224	258	**City Wide Security Services, Inc.**, Brooklyn, NY	Pedro L. Perez	Security Services/Equip.	225	1972	8.50
225	240	**Anchor Fence Wholesale Of Miami Corp.**, Hialeah, FL	Oscar Torres	Fence Products	35	1974	8.41
226	202	**Quality Printed Circuits Corp.**, Phoenix, AZ	Robert L. Gonzalez	Circuit Board Mfg.	119	1974	8.29
227	•	**American Technical Suppliers, Inc.**, Miami, FL	Hector J. Betancourt	Airline Engine Parts	13	1980	8.23
228	••	**Sosa & Assoc.**, San Antonio, TX	Lionel Sosa	Advertising Agency	51	1981	8.22
229	•	**Lucero & Assoc., Inc.**, Idaho Falls, ID	Yvonne R. Lucero	Computer Sales/Service	16	1984	8.13
230	283	**Alaniz & Sons, Inc.**, Mt. Pleasant, IA	Salvador Alaniz, Sr.	Direct Mail Services	379	1978	8.03
231	•	**General Transistor Corp.**, Inglewood, CA	Al A. Barrios	Transistor Mfg./Dist.	22	1978	8.00
232	266	**Home Educ. Livelihood Prog., Inc.**, Albuquerque, NM	Ernest E. Ortega	Social Services	110	1985	8.00
233	•	**Rose Cooperage Co.**, Montebello, CA	Thys Dorenbosch	Drums/Containers Mfg.	100	1904	8.00
234	•	**Northbrook Computers, Inc.**, Northbrook, IL	Carlos M. Frum	Computer Dealership	20	1980	7.95
235	302	**Chem-Tech Systems, Inc.**, Los Angeles, CA	Connie Carrasco	Chemical Storage Facility	40	1980	7.86
236	•	**Creative Assoc. Int'l., Inc.**, Washington, DC	M. Charito Kruvant	Management Consulting	100	1977	7.70
237	280	**Pressure Systems, Inc.**, Hampton, VA	Douglas B. Juanarena	Pressure Measurement Instr.	98	1977	7.70
238	262	**Arroyo Process Equipment**, Clearwater, FL	Frank Arroyo	Pump Dist.	19	1983	7.65
239	222	**Arbor Tree Surgery**, Paso Robles, CA	Steven G. Alvarez	Tree Trimming/Removal	450	1980	7.64
240	269	**Valco Construction Co., Inc.**, Glendale, AZ	Rafael L. Valenzuela	General Contracting	9	1974	7.55
241	366	**Campos Construction Co.**, Omaha, NE	Robert Campos	General Contracting	48	1977	7.50
242	298	**Independent Forge Co.**, Orange, CA	Rosemary Ruiz	Aluminum Forging	82	1975	7.50
243	251	**RMT Landscape Contractors**, San Leandro, CA	Rick DeHerrera	Landscape Contracting	100	1977	7.50
244	342	**Air Conditioning Systems, Inc.**, La Habra, CA	Donald E. Cervantes	A/C Contracting	49	1948	7.40
245	299	**P&E Terminal Co., Inc.**, Wilmington, CA	Elisa J. Aguilera	Bonded Warehouse	83	1979	7.37
246	311	**Sun Eagle Corp.**, Chandler, AZ	Martin Alvarez	General Contracting	28	1978	7.36
247	151	**G.S.E. Construction Co., Inc.**, Livermore, CA	Orlando Gutierrez	General Contracting	42	1980	7.34
248	247	**Surface Prep. & Coating Est., Inc.**, Baton Rouge, LA	Luis J. Gonzalez	General Contracting	200	1977	7.30
249	268	**Millhorn Chemical & Supply Co.**, Maywood, CA	Ralph Marrujo	Chemical Dist.	22	1954	7.27
250	•	**Pueblo Broadcasting Corp.**, Houston, TX	J. Adan Trevino	Television Advertising	46	1984	7.26

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251	329	**Ernie Sandoval Enterprises, Inc.**, Oceanside, CA	Ernie Sandoval	Restaurant Chain	250	1983	7.20
252	265	**P&A, Inc.**, Farmington, NM	Isaac F. Padilla	Oil & Gas Equip.	85	1970	7.20
253	201	**Tele-Signal Corp.**, Hauppauge, NY	Esteban Taracido	Electronics Mfg.	55	1978	7.20
254	351	**JJJ Floor Covering, Inc.**, Whittier, CA	Jose Gutierrez	Carpet/Floor Covering	35	1964	7.10
255	•	**Marco Garza Chevrolet**, Rio Grande, TX	Marco A. Garza	Auto/Truck Dealership	40	1986	7.09
256	274	**Martinez & Turek, Inc.**, Riverside, CA	Larry R. Tribe	Machine Shop	93	1980	7.05
257	•	**Electrical Power Products**, Santa Clara, CA	Kytcher Whyte	Switch Gear Mfg.	35	1975	7.00
258	237	**Everglades Steel Corp.**, Miami, FL	Orlando A. Gomez	Steel Dist.	18	1974	7.00
259	217	**Hollywood Travel, Inc.**, Hollywood, FL	Henry Yaniz	Travel Services	28	1962	7.00
260	•	**Miranda Assoc., Inc.**, Washington, DC	Lourdes Miranda	Int'l Management Services	30	1975	7.00
261	335	**Televideo San Diego**, San Diego, CA	Linda Stepp	Video/Audio Equip.	24	1978	7.00
262	234	**Torres, Inc.**, Mountain View, CA	Jess G. Torres	Concrete Construction	45	1955	7.00
263	255	**Torres Electrical Supply Co.**, Inc., Stuart, FL	Oscar L. Torres, Sr.	Electrical Equip./Supplies	13	1971	6.95
264	285	**Hurlen Corp.**, Santa Fe Springs, CA	I. Jay Hurtado	Metal Service Center	30	1981	6.80
265	292	**North American Trade Corp.**, Houston, TX	Jorge Guiloff	Export/Importing	13	1984	6.75
266	314	**Castro-Blanco Piscioneri & Assoc.**, New York, NY	David Castro-Blanco	Architecture/Engr.	70	1965	6.70
267	225	**Southwest Office Systems, Inc.**, Ft. Worth, TX	Victor Puente	Office Equipment/Supplies	103	1964	6.70
268	243	**Touche Mfg., Inc.**, San Jose, CA	Antonio Zertuche	Metals Mfg.	120	1972	6.70
269	273	**R&D Development, Inc.**, Chicago, IL	Manuel Rodriguez	General Contracting	65	1977	6.62
270	276	**San Antonio Press, Inc.**, San Antonio, TX	Jose H. Medellin	Printing	80	1975	6.60
271	319	**Pre Con Products Ltd.**, Simi Valley, CA	David Zarraonandia	Precast Concrete Products	45	1983	6.51
272	228	**A'Leon Business Systems, Inc.**, Miami, FL	Abilio Leon	Office Equipment Sales	75	1974	6.50
273	415	**L&M Technologies, Inc.**, Albuquerque, NM	A.R. Montoya	Engineering	180	1972	6.50
274	•	**Main Line Foto, Inc.**, Conshohocken, PA	Carlos M. Roca	Photographic Product Sales	18	1983	6.50
275	316	**Rivasal Int'l**, Cincinnati, OH	Luis O. Riva Saleta	Int'l Marketing	3	1982	6.50
276	•	**Smith & Aguirre Constr. Co., Inc.**, Las Cruces, NM	Stephen Aguirre	Heavy Construction	92	1982	6.46
277	309	**Del Rey Chemical, Inc.**, Alvin, TX	George S. Hernandez	Chemical Dist.	9	1978	6.42
278	312	**Reza Bros. Construction, Inc.**, El Paso, TX	Jesus Reza	General Contracting	7	1981	6.40
279	264	**Robert Escudero, Inc.**, Pasadena, CA	Robert Escudero	General Contracting	45	1978	6.40
280	306	**Raymor Electric Co., Inc.**, Baldwin Park, CA	Raymond C. Morales	Electrical Contracting	50	1978	6.39
281	336	**Intra-American Found. & Drilling Co., Inc.**, Phoenix, AZ	Salvador H. Altamirano	Foundation Construction	45	1986	6.37
282	•	**OCS Transports, Inc.**, Houston, TX	George Ortiz	Trucking Services	95	1988	6.30
283	305	**Nelson Maintenance Service, Inc.**, Yonkers, NY	Nelson Gisbert	Janitorial Services	150	1976	6.20
284	•	**Technical Telephone Systems, Inc.**, Staten Island, NY	George Cruzado	Telecom. Systems Sales/Service	73	1980	6.20
285	296	**Manny Varas & Assoc.**, Miami, FL	Manny Varas	Insurance	704	1976	6.10
286	•	**Texas Beauty Distributors**, Houston, TX	Ted A. Gutierrez	Beauty Products Dist.	58	1979	6.03
287	•	**Arcom Electronics, Inc.**, San Jose, CA	Armando Garcia	Data Com. Hardware Dist.	30	1985	6.01
288	340	**Los Angeles Blow Molding Co., Inc.**, Commerce, CA	Hugo A. Bastidos	Plastic Mfg.	120	1970	6.00
289	388	**Paramount, Inc.**, Willowick, OH	Edward J. Alvarez	Employment Service	300	1968	6.00
290	331	**Super Brite Screw Corp.**, Hialeah, FL	Felix Infiesta	Bolts/Nuts/Screws Dist.	55	1978	6.00
291	322	**Heavy Truck Service, Inc.**, Miami, FL	Rafael Perez	Trucking Services	27	1969	5.82
292	390	**Sound Electric Corp.**, Bronx, NY	Lawrence Rego	Electrical Contracting	51	1981	5.80
293	318	**Losada Truck & Equipment, Inc.**, Miami, FL	Jorge Losada	Truck Dealership	8	1987	5.72
294	301	**Original Impressions, Inc.**, Miami, FL	Roland B. Garcia	Graphics/Printing	104	1982	5.65
295	343	**Centinel Bank of Taos**, Taos, NM	Martin E. Romero	Commercial Bank	48	1969	5.63
296	282	**Roses Southwest Papers, Inc.**, Albuquerque, NM	Roberto E. Espat	Paper Mfg.	23	1984	5.60
297	271	**Armadillo Construction Co., Inc.**, Laredo, TX	Robert P. Gutierrez	General Contracting	8	1974	5.59
298	•	**Textile Machines Imp. Exp. Co., Inc.**, Roebuck, SC	Victor Lebron	Textile Machine Sales	25	1978	5.58
299	•	**La Pizza Loca, Inc.**, Buena Park, CA	Alex Meruelo	Pizza Restaurants	800	1986	5.57
300	214	**Apollo Design Services, Inc.**, Haverhill, MA	Mel Velez	Contract Technical Supplies	178	1983	5.50

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301	355	**Electrical Contractors of California**, El Segundo, CA	John Razonable	Electrical Contracting	58	1978	5.50
302	453	**Gilram Supply, Inc.**, Houston, TX	Sigrid Terc	Elect. Components Exporting	15	1980	5.50
303	339	**Glasco Industries, Inc.**, Miami, FL	Jesus M. Martinez	Glass Dist.	39	1977	5.50
304	•	**Reed Candle Co.**, San Antonio, TX	Peter N. Reed	Candle Mfg.	75	1937	5.50
305	447	**Tamez-Thomas, Inc.**, Houston, TX	George Tamez	Masonry Contracting	125	1985	5.50
306	402	**Aztec Plastic Corp.**, Mt. Clemens, MI	Edward M. Raquel	Automotive Plastic Products	75	1979	5.40
307	400	**Intercontinental Marble Corp.**, Miami, FL	Gerardo Diaz	Granite/Marble Floor Products	9	1983	5.40
308	293	**CSR Construction Corp.**, Nutley, NJ	Francisco J. Salas	Architectural Services	30	1982	5.39
309	294	**Dixie Numerics, Inc.**, Lake City, GA	R.A. Suarez	Auto Tool Mfg.	69	1961	5.34
310	372	**Diaz Wholesale & Mfg. Co., Inc.**, Atlanta, GA	Rene M. Diaz	Food Service Dist.	27	1980	5.30
311	•	**Ranon & Jimenez, Inc.**, Tampa, FL	Jose A. Ranon	General Contracting	35	1930	5.26
312	•	**Simdex Co., Inc.**, Houston, TX	Dion Padin	Vocational/Technical School	140	1985	5.23
313	385	**A&R Janitorial Services, Inc.**, Cicero, IL	Angelo Velasquez	Janitorial Services	450	1967	5.20
314	364	**Future Packaging, Inc.**, Santa Clara, CA	Rufino A. Vega	Packing/Crating Service	70	1973	5.20
315	416	**Ram Enterprises, Inc.**, Valencia, CA	Marline Monstein	Electronic Cable Mfg.	21	1985	5.20
316	451	**Apache Construction Co., Inc.**, Albuquerque, NM	Mariano Chavez, Jr.	General Contracting	30	1981	5.18
317	391	**Shifa Services, Inc.**, Hackensack, NJ	Jorge A. Haedo	Janitorial Services	210	1980	5.16
318	341	**U.S. Guards Co., Inc.**, Los Angeles, CA	Ernest A. Padilla	Security Guard Service	325	1947	5.13
319	369	**Techniserv Data Systems, Inc.**, Teaneck, NJ	Lufti G. Mansoor	Data Processing Equip.	13	1974	5.10
320	357	**Cisco Electrical Supply Co.**, Columbus, OH	Francisco J. Muguruza	Electrical Dist.	9	1978	5.05
321	393	**Ruiz Mexican Foods, Inc.**, Ontario, CA	Edward F. Ruiz	Mexican Food Mfg.	105	1950	5.02
322	375	**Borbon, Inc.**, Buena Park, CA	David Morales	Painting/Wall Covering	60	1978	5.00
323	328	**CHCG Architects, Inc.**, Montclair, CA	Armando L. Gonzalez	Architectural Services	60	1964	5.00
324	•	**Cordoba Corp.**, Los Angeles, CA	George L. Pla	Systems Devel. Consulting	100	1983	5.00
325	304	**The Diaz Corp.**, Jay, ME	Jose W. Diaz	General Contracting	58	1978	5.00
326	363	**El Rey Sausage Co., Inc.**, Vernon, CA	Laura Balverde-Sanchez	Sausage Mfg.	51	1983	5.00
327	346	**Ideal Industrial Electronic Supply, Inc.**, El Paso, TX	Tony Rodriguez	Electronic Dist.	12	1974	5.00
328	•	**Jackie O's, Inc.**, Coral Gables, FL	Juan Delgado	Burger King Franchises	120	1981	5.00
329	•	**Los Ranchos Restaurant, Inc.**, Miami, FL	Juan Wong, Jr.	Steakhouse Restaurant	150	1981	5.00
330	288	**Pamtours, Inc.**, New York, NY	Alvaro Pena	Travel Services	10	1965	5.00
331	•	**Thermionics Laboratory, Inc.**, Hayward, CA	John J. Trujillo	Ultra/High Vacuum Products Mfg.	80	1961	5.00
332	•	**Pride General Contractors**, Los Angeles, CA	Ray Rodriguez	General Contracting	1	1989	4.99
333	278	**La Salle Trucking Co.**, Chula Vista, CA	J. Frank la Salle	Transportation	46	1933	4.98
334	•	**Durazo Construction, Inc.**, Tucson, AZ	Carlos M. Hernandez	General Contracting	35	1983	4.92
335	226	**Vasallo Construction, Inc.**, Miami, FL	Pedro Vasallo	General Contracting	23	1973	4.86
336	••	**Galindo Financial Corp.**, Bell, CA	Rafael Galindo	Real Estate Sales	102	1979	4.84
337	260	**Avila Financial Group**, Los Angeles, CA	Raul Avila	Property Development	8	1984	4.80
338	•	**Chicago United Industries Ltd.**, Chicago, IL	George Loera	Municipal Contract Consulting	4	1986	4.80
339	394	**Ortiz Bros. Insulation, Inc.**, Baytown, TX	Tino Ortiz	Insulation Contracting	100	1980	4.77
340	•	**Agromex, Inc.**, Theodore, AL	Enrique Gomez Palacio	Manganese Sulphate Importing	4	1986	4.75
341	•	**Quality Foam Packaging, Inc.**, Irwindale, CA	Noel Castellon	Custom Foam Packaging	85	1973	4.73
342	489	**Modern Sanitation Systems, Inc.**, East Orange, NJ	Sergio Benvenuto, Sr.	Janitorial Services	220	1981	4.70
343	•	**Tru & Assoc., Inc.**, Huntington Beach, CA	Rudolpho A. Trujillo	Petroleum Products/Coal Dist.	3	1983	4.70
344	373	**Deupi & Assoc., Inc.**, Washington, DC	Carlos Deupi	Architecture/Int. Design	60	1968	4.62
345	•	**Offshore Traders, Inc.**, Miami, FL	Robert G. Weller	Indust. Machinery/Supplies	8	1980	4.60
346	398	**Advanced Data Concepts, Inc.**, Portland, OR	Frank E. Rivera	Computer Systems	190	1978	4.59
347	275	**Alamo Technology, Inc.**, San Antonio, TX	Doroteo Chavarria	Engineering/Mfg.	50	1981	4.58
348	137	**Poco Enterprises, Inc.**, Davenport, IA	Frank L. Granados	Computer Support Services	73	1974	4.55
349	334	**Pan American Frozen Foods, Inc.**, Miami, FL	Lazaro R. Munarriz	Frozen Foods Dist.	7	1972	4.54
350	•	**Mesa Brothers, Inc.**, Miami, FL	Roberto Mesa	Electrical Contracting	139	1978	4.52

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351	458	**Upsilon Corp.**, Denton, TX	Julio G. Lence	Auto Dealership	17	1970	4.52
352	359	**Cardenas/Fernandez & Associates**, Chicago, IL	Henry Cardenas	Special Events/Marketing	10	1981	4.50
353	409	**Meta, Inc.**, Miami, FL	Maria Elena Torano	Consulting Services	42	1979	4.50
354	443	**North Shore & Cent. Ill. Freight Co.**, Forest View, IL	David P. Hernandez	Trucking Services	49	1930	4.50
355	498	**TAG Electric Co.**, Houston, TX	Thomas A. Gonzales	Electrical Contracting	75	1986	4.50
356	348	**Web Masters, Inc.**, City of Industry, CA	Richard Geravito	Advertising/Printing	89	1980	4.50
357	380	**Pete Gallegos Paving, Inc.**, Laredo, TX	Pete Gallegos	Street Paving	90	1973	4.40
358	384	**Valdez Transfer, Inc.**, Phoenix, AZ	Ted Valdez	Moving/Storage	100	1957	4.40
359	354	**Sandoval Dodge**, Las Cruces, NM	Rudy Sandoval	Auto Dealership	25	1969	4.39
360	365	**G&D Aircraft Parts**, Pomona, CA	Fred Saldana, Jr.	Foundry/Alum. Casting	70	1966	4.36
361	•	**Gabe Mendez, Inc.**, Newcastle, CA	Gabriel Mendez	General Contracting	45	1974	4.34
362	338	**Belco Resources, Inc.**, Eastchester, NY	John J. Cuadrado	Export/Chemicals	8	1974	4.30
363	408	**Editorial Cernuda, Inc.**, Miami, FL	Ramon Cernuda	English Courses	36	1977	4.22
364	406	**Molzen-Corbin & Assoc.**, Albuquerque, NM	Adelmo E. Archuleta	Architecture/Engr.	67	1960	4.22
365	•	**Carrillo Cement Contractor, Inc.**, Anaheim, CA	Ray Carrillo	Concrete Contracting	45	1978	4.21
366	•	**J.R. Food Service, Inc.**, Chino, CA	Richard Fierro Duran	Food Services	17	1981	4.20
367	•	**Power Energy Industries**, Carson, CA	Ernest R. Schoop	Electrical Equipment Mfg.	65	1980	4.20
368	370	**Telesound Systems Corp.**, Miami, FL	Peter E. Padron	Business Phone Systems	36	1975	4.20
369	392	**Tejas Office Products, Inc.**, Houston, TX	Jorge A. Haedo	Office Supply Sales	20	1982	4.15
370	428	**Cave Imaging Systems, Inc.**, Santa Clara, CA	Eduardo Cabrera	Security Services	140	1986	4.13
371	291	**Protec, Inc.**, Miami, FL	Alfredo Sotolongo	A/C Product Supplies	21	1971	4.13
372	386	**Balado National Tires, Inc.**, Miami, FL	Manuel Balado	Retail Tires	26	1962	4.11
373	349	**Beam Radio, Inc.**, Miami, FL	Manuel Alvarez, Sr.	Radio Communication	15	1976	4.10
374	350	**Portland Mailing Services, Inc.**, Portland, OR	David P. Torres, Jr.	Direct Mail Services	100	1940	4.07
375	431	**A/S/K Assoc., Inc.**, Lawrence, KS	Ken Martinez	Computers	200	1979	4.00
376	456	**Carabio Corp.**, Bronx, NY	Ernest Sanchez	Sandblasting & Painting	50	1976	4.00
377	405	**Certified Fasteners, Inc.**, Santa Fe Springs, CA	Linda Frias	Nuts/Bolts/Screws Mfg.	15	1969	4.00
378	•	**Doneba Systems, Inc.**, Miami, FL	Manuel E. Menendez	Microcomputer Software Mfg.	30	1986	4.00
379	•	**E.A. Mendoza Contracting**, Cerritos, CA	Ernest Mendoza	General Engineering	24	1980	4.00
380	326	**Equity Temporary Services**, New York, NY	Miriam Arias	Temporary Personnel Services	10	1985	4.00
381	395	**Florida Desk, Inc.**, Oviedo, FL	Tom Suarez	Office Furniture	40	1979	4.00
382	374	**Hydro-Pneumatics, Inc.**, Deer Park, NY	Gerard F. Lopez	Hydraulic/Pneumatic Valves	18	1964	4.00
383	•	**Olsen & Guerra Lumber Co.**, Houston, TX	J.O. Guerra, Sr.	Building Materials Supply	30	1957	4.00
384	411	**Orange County Name Plate Co.**, Santa Fe Springs, CA	Elias Rodriguez	Graphic Art	93	1965	4.00
385	•	**Personnel Contractors, Inc.**,** Minneapolis, MN	F. de Leon	Temporary Personnel Services	30	1974	4.00
386	371	**Signet Paper Co.**, Los Angeles, CA	Ignacio Mejia	Printing Paper Mfg.	15	1967	4.00
387	454	**Tampa Brass & Aluminum Corp.**, Tampa, FL	Sam S. Leto, Jr.	Brass/Alum. Products Mfg.	85	1957	4.00
388	379	**Mirta De Perales, Inc.**, Coral Gables, FL	Mirta Raya Perales	Beauty Product Dist.	30	1964	3.98
389	387	**Russ Pitney Earthmoving Co., Inc.**, Albuquerque, NM	Ernest Blair	Earth Moving	30	1948	3.95
390	383	**Craftsmen Corp.**, Smithtown, NY	Alejandro Salas	Integrated Logistics	42	1977	3.90
391	332	**Orso Superior Enterprises Corp.**, Key Biscayne, FL	James A. Ortiz	Int'l Sales	5	1979	3.90
392	430	**AVG, Inc.**, Valencia, CA	Alvaro J. Villa	Robotics Equipment	40	1978	3.80
393	448	**M&M Automated Services Corp.**, Amherst, NH	Marlene M. Monnar	Computer Supplies	8	1982	3.80
394	••	**Siboney Advertising**, New York, NY	Jose M. Cubas	Advertising Agency	49	1983	3.75
395	•	**Centennial Bolt**, Denver, CO	Mark A. Cordova	Nuts/Bolts/Screws Dist.	24	1979	3.74
396	337	**Greg's Trucking, Inc.**, Racine, WI	Gregory A. Cruz	Trucking Services	8	1978	3.71
397	•	**Hernandez Engineering, Inc.**, Houston, TX	Miguel A. Hernandez	Engineering Services	50	1983	3.71
398	••	**Seville Properties/El Dorado**, Los Angeles, CA	Gustavo Ungo	Real Estate Sales	45	1983	3.71
399	•	**Eagle Transportation & Warehousing**, Miami, FL	Raul Pedraza	Transportation/Warehousing	48	1982	3.70
400	382	**J.R., Inc.**, Universal City, TX	Jesse Rodriguez	Educational Furn. Dist.	8	1978	3.70

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401	•	Farma Int'l, Miami, FL	Oscar A. Gomez	Pharmaceutical Chem. Exporting	13	1985	3.68
402	•	Valor Financial Group, Miami, FL	Jack Valor	Life/Health Insurance	54	1976	3.65
403	•	Sales Concessions, Inc., Nashville, TN	Max E. Sales	Food Services	357	1960	3.64
404	•	Orion Int'l Technologies, Inc., Albuquerque, NM	Miguel Rios, Jr.	Engr./Scientific Services	55	1984	3.63
405	434	Alliance Supply, Inc., Newton, MA	Carlos M. Aspuru	Stocking Dist.	18	1985	3.60
411	••	Bermudez & Assoc., Inc., Los Angeles, CA	Eduardo Bermudez	Advertising Agency	35	1975	3.53
412	••	Casanova Pendrill Publicidad, Irvine, CA	Paul Casanova	Advertising Agency	50	1984	3.53
413	378	Nat'l Commun. Sales Promo. Ltd. Corp., Miami, FL	Robert J. Rodriguez	Sales Promotions	28	1982	3.51
414	491	Breiner Construction, Inc., Denver, CO	Rosemary Breiner	General Contracting	38	1969	3.50
415	427	El Indio Shop, Inc., San Diego, CA	Ralph R. Pesqueira	Mexican Restaurants	100	1940	3.50
421	496	R. Palacios & Co., Miami, FL	Raphael R. Palacios	Mechanical Contracting	14	1983	3.36
422	•	Milam & Co. Painting, Inc., Houston, TX	David Milam, Sr.	Painting Contracting	60	1970	3.33
423	426	Almen Electric, Inc., Mesquite, TX	Joe Alcantar	Electrical Contracting	50	1979	3.30
424	437	Strauss Plastic Co., Inc., Newark, NJ	Rudolfo Strauss	Plastic Injection Molding	32	1972	3.30
425	424	W.M.Z. Manufacturing Co., Inc., East Hartford, CT	Magno Palacios	Aerospace Parts Mfg.	45	1976	3.30
431	488	Bryce W. Parker, Inc., S. El Monte, CA	Robert Reyes	Service Station Construction	30	1952	3.20
432	•	C.O.D. Freight Systems, Inc., Inglewood, CA	John A. Camacho	Computer Delivery	14	1986	3.20
433	433	Ebco, Inc., Chicago, IL	Everett Bernardo	Indust. Rubber Products	9	1983	3.20
434	482	Temp-Seal, Inc., Compton, CA	Ralph N. Barba	Refrigeration	35	1961	3.20
435	475	TEX MEX Transportation, Inc., Franksville, WI	Oscar Ibarra	Trucking Services	13	1970	3.20
441	486	National Export Crating Co. of Texas, Inc., Houston, TX	Samuel N. Marroquin	Industrial Packing	52	1979	3.10
442	•	Preferred Homecare of America,** Miami Lakes, FL	Carlos Herrera	Home Healthcare	65	1987	3.10
443	•	J&P Tiles, Inc., Miami, FL	Juan F. Gronlier	Tile/Marble/Paving Contracting	11	1982	3.07
444	•	Biomedical Int'l Corp., Miami, FL	Juan R. Borges	Medical/Lab. Products Dist.	7	1982	3.04
445	425	Arango Construction Co., Bothell, WA	J.A. Arango	General Contracting	22	1973	3.01

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451	469	Lasermation, Inc., Philadelphia, PA	Joseph Molines	Laser Engraving/Machining	37	1989	3.00
452	442	Mark Metals Inc., City of Industry, CA	Mark Valle	Metals Dist.	20	1980	3.00
453	457	Nick Mendoza Productions, Burbank, CA	Nicolas Mendoza	Commercials Production	10	1984	3.00
454	420	Omega Precision, Santa Fe Springs, CA	Joseph M. Venegas	Machine Shop	43	1985	3.00
455	487	UNI Enterprises, Inc., Brooklyn, NY	Jimmy Hu	Hospital/Marine Supplies	20	1971	3.00
461	399	G.P. Transport, Inc., Gregory, TX	Ernest V. Solis	Sand/Gravel Hauling	50	1980	2.90
462	•	Valenzuela Drywall, Inc., Tucson, AZ	William G. Valenzuela	General Contracting	60	1979	2.90
463	•	TMC Electronics Corp., Miami, FL	Miguel Corales	Electronic Parts Dist.	3	1984	2.86
464	413	Transex, Inc., Colorado Springs, CO	Troy Valdez	Electrical Transformers	71	1967	2.85
465	414	Service Electric Co., Inc., Albuquerque, NM	Sam Alderete	Electrical Contracting	45	1970	2.83
471	472	Falcon Industrial Supply, Inc., El Paso, TX	Al Melendez, Jr.	Indust. Supplies Dist.	11	1975	2.70
472	•	MTC Tours, Inc., Coral Gables, FL	Ramon Alvarez	Travel Services	4	1986	2.70
473	480	Solar Spring Co., Chicago, IL	David Diaz	Spring Mfg.	55	1979	2.70
474	•	KORO TV, Corpus Christi, TX	Servando Caballero	Television Station	25	1977	2.67
475	494	U.S. Building Materials, Inc., Rancho Cordova, CA	Albert Garcia	Door Mfg.	22	1982	2.67
481	•	Sterling Graphics, Medley, FL	Fernando Cordal	Printing/Graphics	14	1976	2.55
482	••	Bona Real Estate #1, Pasadena, CA	Jaime Suarez	Real Estate Sales	85	1974	2.52
483	•	Argo, City of Commerce, CA	Alan Olivas	A/C Contracting	24	1971	2.50
484	•	Corporate Colour Printing, Inc., Baldwin Park, CA	Laura D. Greensberg	Printing	10	1983	2.50
485	440	Excel Transactional, Inc., Naperville, IL	Eugene R. Constance	Railcar Maint./Equip.	9	1980	2.50
491	476	El Paso Litho Plate Co., Inc., El Paso, TX	Manuel S. Martinez	Printing Supplies	14	1958	2.48
492	500	Court Courier Systems, Inc., Kenilworth, NJ	Juan Camadona	Delivery Services	82	1978	2.44
493	•	ITC Personnel Services, Houston, TX	Diva Garza	Personnel Services	6	1985	2.41
494	•	Perdomo Roofing & Tile, Inc., Miami, FL	Raimundo Perdomo	Roofing Contracting	25	1980	2.40
495	•	Letterpress Unlimited, Santa Ana, CA	Rafael Hernandez	Foil Stamping/Embossing	60	1978	2.35

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WHEELS & DEALS

A Peach or a Lemon?

Will the auto industry's efforts to recruit minority dealers amount to a sour deal for Hispanics?

By Steve Bergsman

Frank Galeana of Galeana Van Dyke Dodge in Michigan sees the Big Three concentrating on the black dealership count.

Some might say the relationship between America's Hispanic population and the auto industry is too one-sided. Hispanics are buying a more and more generous hunk of the automotive pie—both domestic and foreign. They bought almost one of every 10 cars sold in America last year, and increased their purchases of some brands by almost 200 percent in the late '80s. But they aren't getting their share of the opportunities to sell that pie.

The major Japanese car makers—Honda, Toyota, Mazda, Mitsubishi, and Nissan—have shown little interest so far in having minority dealers selling their products. And, while the Big Three U.S. auto makers claim to be trying harder to recruit Hispanics into their dealership ranks, that just hasn't happened.

Last fall, for example, Ford proclaimed in a national announcement that it was going to double the number of Hispanic-owned dealerships. They made this announcement at a gathering of 2,500 Hispanic business people. The story went out on the wire services and was carried in newspapers across the country. A few candidates came forward. Ford had only 40 Hispanic-owned dealerships in the entire country two years ago. Now it has 41.

Or take General Motors. Only 50 of its almost 10,000 dealerships—half of 1 percent—are Hispanic. Joseph Vasquez, GM's director of dealer business management and development, says the company has tried to recruit Hispanics without much success because it has used traditional approaches. "We run image type ads," Mr. Vasquez says, "but Hispanics don't seem to respond." As a result, he says GM has changed tack and is now trying to network more with existing Hispanic dealerships. "Our best success," he says, "is word of mouth, either through guys who have been in the [dealer development] program or other Hispanic dealers." Still, they had a net gain of zero in their Hispanic-owned dealership roster during 1989—they lost six dealers and six joined.

Things aren't any better at Chrysler, which had 34 Hispanic dealers out of 5,300 in 1988 and again in 1989. Chrysler, too, says it put out the word that it is looking for Hispanics for its dealerships. Still, the company placed only one Hispanic through its "Market Investment Program" and has none in the program now. Importantly, Chrysler is benefiting more than any other domestic auto maker from the increase in Hispanic buying power—a jump of 111 percent in sales over the past five years.

The problem, as a spokesperson for Chrysler explained it to HISPANIC BUSINESS last year, is that the company's minority dealer programs are focused not on minorities in general, but on blacks in particular—and that Chrysler had indeed been actively seeking blacks, not Hispanics, for their program. The results seem to bear this theory out. While the overall number of Chrysler dealerships remained constant between 1988 and 1989, and while the number of Hispanic dealerships did not increase, 13 black dealerships were added.

Do they care? Cecil Ward, the retail dealer development manager Chrysler hired last July, says he is pushing to bring Hispanics into Chrysler dealerships. "I don't care what emphasis was placed on the program prior to my coming," Mr. Ward exclaims, "but I am targeting to put Hispanics in the program." Mr. Ward is diligently attempting to do so, he says, by advertising Chrysler's programs in Hispanic newspapers and magazines, and by participating in conventions of Hispanic groups. But he appears to lack a knowledge of the Hispanic community, referring to La Raza as "La Rosa," for example.

Is this emphasis on black participation the problem with all the U.S. car makers? Frank Galeana, the largest Hispanic auto dealer in the country, says yes. Mr. Galeana, who owns Galeana Van Dyke Dodge in Warren, Michigan and other establishments in Columbia, South Carolina and Fort Myers, Florida, believes "The Big Three have not had a program out there to expand the Hispanic dealer count. What they are doing is looking at the black count. That is *all* they are looking at," he emphasizes. "They are not giving the Hispanics the proper percentage of opportunity."

But GM's Mr. Vasquez denies angrily that this is true for his company. "We stretch for any minority," he says. "And we do that for Hispanics, Asians, and Native Americans! Ours is truly a minority program. It is not a black program."

From his perspective as a member of the House Commerce Committee and Energy Committee, Representative Bill Richardson of New Mexico tends to agree with Mr. Galeana's view that minority programs—in this and other industries—tend to be preponderantly for blacks. "We are detecting a growing awareness that most of the minority outreach programs are geared to blacks, and that Hispanics are a very, very low second. The fact is, he explains, "When people think 'minority,' they

think 'black.' We need some advocates."

The difference, Mr. Galeana insists, is that "The blacks have organized, used the Reverend Jesse Jackson as their spokesperson, and gone into the Big Three and other businesses to force them to create a program to hire blacks. If you don't complain and scream, nothing is going to happen to change that situation! What has happened in the past is that Hispanic dealers have been laid back."

> ***"If you don't complain and scream, nothing is going to happen."***
>
> Frank Galeana,
> Galeana Van Dyke Dodge

The question is, who's going to complain and scream for Hispanics?

Mike Padilla, for one. Mr. Padilla, president of Gateway Chevrolet in Buena Park, California, is set on throttling the inequality. As a first step, he has begun a networking organization of Hispanic dealers that is working to create more opportunities for Hispanic dealerships. "One of the things we can do," he emphasizes, "is create an awareness of the situation...among the manufacturers and the general population, but also among the Hispanic managers who may not know it's possible to rise above a sales position in our industry."

Mr. Padilla doesn't mince words either. "The representation of Hispanic dealers is depressing. It is disgraceful, actually." And he is aiming his guns at all the car companies—foreign as well as domestic. "The imports have disregarded providing any opportunities for Hispanics," he says. "Take Toyota's new Lexus franchise for instance. Toyota didn't assign one single person of *any* minority group to any of those dealerships."

To be fair, while Toyota may have slighted minorities with its Lexus dealerships, it has attempted to do more for minorities than any other Japanese car company. Toyota is the only one with anything resembling a minority development program. They have developed a "Team" (Toyota Equal Access for Minorities) objective, which is to improve access for minorities in every part of the company's business operations.

Importantly, Toyota is one of the few car companies planning to expand its dealership count aggressively, rather than cut back or maintain the current number. Of the company's 1,100 dealerships, 40 are now owned by minorities—six of whom are black, six Hispanic. But according to Toyota spokesperson Art Garner, the firm plans to add about 200 dealerships over the next few years. "This should open opportunities for minorities," he says. "We are entering markets where we haven't been before, and there is opportunity for proven minority dealers and dealer candidates. We have asked our regional people to identify strong minority dealer candidates. We have made an extra attempt to identify those candidates."

Another Japanese car company that is doing well by Hispanics—comparatively speaking—is Mazda. While only 18 of its 850 dealerships are in minority hands, Hispanics are the ranking group with eight, and four are owned by blacks.

One Japanese car company that doesn't plan to expand this year is Honda, which has 956 dealerships, 3.1 percent of them owned by unspecified minorities and women. Honda doesn't have a minority recruitment program and doesn't train people to become automotive dealers, but it has hired a Hispanic advertising agency for the first time (La Agencia de Orci y Asociados in Los Angeles, California) to provide "outreach" to the Hispanic community. But even assuming that the Big Three and others are really putting their Hispanic

Top 10 Hispanic Auto Dealerships, 1990

RANK	COMPANY	CEO	EMPLOYEES	SALES
1	Galeana Van Dyke Dodge Warren, MI	Frank Galeana	241	$141,927,203
2	Frank Parra Chevrolet Irving, TX	Frank Parra	245	125,750,000
3	Ancira Enterprises San Antonio, TX	Ernesto Ancira, Jr.	264	117,846,000
4	Gus Machado Enterprises Hialeah, FL	Gus Machado	315	102,232,857
5	Lloyd A. Wise Cos. Oakland, CA	Anthony A. Batarse, Jr.	150	82,695,722
6	Frederick Chevrolet Cadillac Lebanon, PA	Frederick C. Laurenzo	93	54,005,729
7	Metro Ford Miami, FL	Lombardo Perez	123	52,627,341
8	Popular Ford Sales Brooklyn, NY	Harry Risso	72	31,555,251
9	Stadium Lincoln-Mercury Youngstown, OH	Flor H. Navarro	81	29,000,000
10	M&E Ford Sales Meriden, CT	Manuel Pombo	70	26,750,000
	TOTAL		1,654	$764,190,103

Source: Hispanic Business, 1990.

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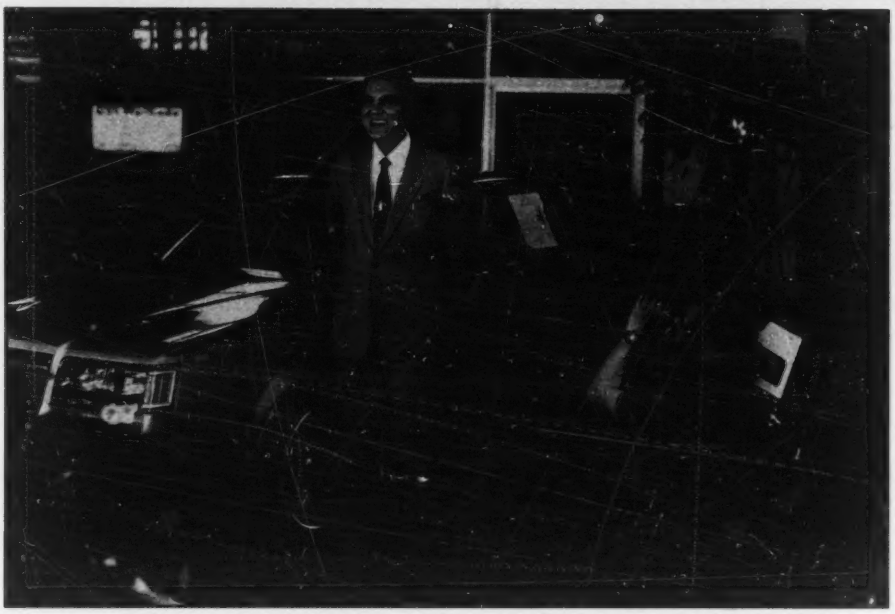

Like many of the other leading Hispanic automobile dealers, Gus Machado of Gus Machado Enterprises in Hialeah, Florida, saw a drop in sales last year.

counts and the fact that the Texas economy has already been to the bottom and is climbing back up. And even though his sales have been improving, Mr. Ancira wants to caution people thinking about getting into the business. "It is difficult for there to be growth for Hispanics because there's a decline in mainstream sales. It's not the kind of industry you would want to get into real quick. The average return on sales has gone from 4 percent to 1.5 percent or less—we have virtually become a grocery store," Mr. Ancira explains.

> ***"The auto makers aren't too busy now. They have to listen to us."***
>
> Tony Batarse, Lloyd A. Wise Cos.

And in Northern California, Oldsmobile-GM dealer Tony Batarse agrees. "It's a tough business to be in." While he says his sales leaped from $60 million to almost $83 million last year, that was because of increased efficiency—and he took a sharp cut in profits. But unlike the other Hispanic dealers, Mr. Batarse thinks the industry slowdown can increase opportunities for Hispanics. "Now is the right moment to talk to these people at the factory," he insists. "The auto makers aren't too busy now. They have to listen to us. Once the economy turns on again, they won't pay attention. Then the factories will be taking care of other business!"

Those 2,500 dealers who are expected to exit the industry this year will certainly be freeing up dealerships. But that's where the "Catch-22" will come in. Since the really good dealerships don't turn over readily and are highly valued, most of those available to minority dealers who have worked through a development program will be small, in out-of-the-way locations, or problematic. While the auto companies support the new dealers and try to match candidates with viable opportunities (it does the company little good if the dealership fails), it's clearly difficult to make a go of it with these types of operations.

So the outlook for Hispanic dealerships is hard to predict. Certainly better and more outspoken organizational efforts will help Hispanics penetrate the industry. But in an era of soft car sales and reduced profit margins, one can wonder if the effort is worth it. It depends on your perspective. Mr. Batarse thinks it is. As he sees it, the U.S. auto industry goes in cycles, and progress made now could be very important when the industry takes another shine.

Top 10 Passenger Vehicles Bought by Hispanics in Top 24 Hispanic ADIs*

1989 Rank		Units Sold 1989	1987
1.	Nissan Sentra	13,183	11,556
2.	Hyundai Excel	12,617	18,455
3.	Ford Escort	11,176	9,079
4.	Honda Accord	10,866	7,839
5.	Toyota Corolla	8,369	5,456
6.	Honda Civic	7,097	7,114
7.	Toyota Camry	6,664	3,751 **
8.	Chevrolet Cavalier	5,610	5,533
9.	Toyota Tercel	5,537	3,211 **
10.	Chevrolet Camaro	5,339	4,556
Top 10 Total		**86,458**	**79,016**
Total All Makes/Models		**228,636**	**225,798**

*Areas of Dominant Influence representing about 82 percent of the U.S. Hispanic market 18 years and older.

**Not one of the top 10 in this year.

Note: Figures for 1987 revised.

Sources: Univision, R.L. Polk, and the Bureau of Economic Analysis of the U.S. Department of Commerce.

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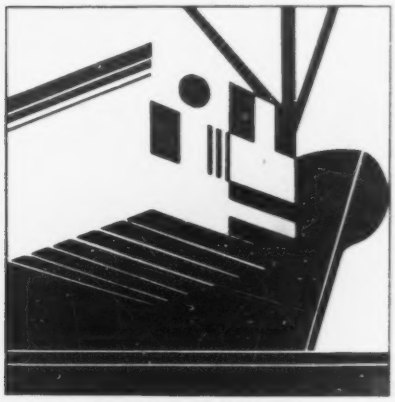

Innovative Investment Incentives

The Dominican Republic has approved a new law that will provide added incentives for investment in its free zone sector. The new incentives include extended tax holidays—up to 15 years in most parts of the country, and 20 years near the Haitian border; greater access to local markets; greater access to local inputs; and simplification of procedures required to operate in free zones. "The new law is definitely a plus," says Manuel Tavares, president of the Itabo Industrial Park near Santo Domingo. "The law creates opportunities for local firms to produce and sell a wide range of raw materials and semifinished goods to free zone companies. That will help us move toward vertical integration of certain industries, a very healthy sign." Executives enjoy doing business in the Dominican Republic for a variety of reasons, including its political stability, abundant labor force, competitive wages, and proximity to the United States.

New York Expects To Export

New York's small businesses are receiving encouragement, as well as legal support, to enter international export markets. The New York State Bar Association and the State University of New York (SUNY) have signed an agreement under which the Bar Association will provide legal assistance to exporters who are clients of the New York State Small Business Development Center (SBDC), which SUNY administers. SBDC Advisory Board Chairman Richard Buerk says the additional assistance from the Bar Association's International Law and Practice Section will help support Governor Mario Cuomo's initiative to promote sales of New York's products in foreign markets. "The export initiative, with the help of attorneys specializing in international trade, is a very good fit," he says. The New York SBDC is funded by the Small Business Administration with matching funds from the state, and expects to assist from 8,000 to 10,000 clients in fiscal year 1990-1991.

Playing The European Game

American manufacturers are increasing their investment activity in Europe. The European Community (EC) was the location of 116 (53 percent) of all new U.S. foreign manufacturing projects in 1989, according to The Conference Board. Seventy-two of those projects involved the acquisition of European firms, 24 were joint ventures, 14 were new plants, and six were expansions of existing facilities. "The magnitude of American acquisitions, joint ventures, and new installations suggests that many U.S. firms intend to be major players in Europe in the 1990s," says The Conference Board's James Greene. Non-EC countries in Western Europe also hosted 13 new American projects last year, and Eastern Europe received nine new investments. "With events in Eastern Europe now suggesting a dramatic expansion in the European market, many American firms are strengthening their presence in Europe," Mr. Greene explains.

Totally Cellular

Contel Cellular has received one of eight licenses from the government of Mexico to operate cellular telephone service there. As a member of a five-company consortium, Contel Cellular will own 19 percent of the cellular system in Mexico Region Two, which stretches along the northwestern coast and has a population of more than 4.2 million. The firm will guide the design and construction of the system, and assist in both the training of personnel and management of the network. In addition to Contel Cellular, the consortium includes Tamcel, S.A. de C.V., and Industrias Bachoco, S.A. de C.V., two Mexican companies that together own 59 percent of the system's interest. The other two companies are McCaw Cellular Communications, Inc., and DBL Americas Development Association, both American companies. Contel Cellular, a sector of Contel Corp., is the sixth largest cellular communications company in the United States.

International Negotiation

The American Arbitration Association (AAA) has entered into an agreement with the Chamber of Foreign Trade of the German Democratic Republic and the Austrian Federal Economic Chamber to devise an arbitration system for contracts between businesses in the United States and East Germany. The system was created to encourage trade between the United States and East Germany, and in the event of a dispute, recommends Vienna as a neutral location for arbitration. "Everyone is talking about the astonishing events taking place in Eastern Europe," says AAA President Robert Coulson. "No one knows what the final outcome will be. The only certainty is the conflict that is bound to arise from competition between economic interests, newly created business enterprises, disputes involving employment, and public policy controversies of all kinds," he says.

U.S. Manufacturing Investments in Europe, 1989

European Region	Acquisitions	Joint Ventures	New Plants	Major Expansions	TOTAL
European Community	72	24	14	6	116
Other Western Europe	7	6	0	0	13
Eastern Europe	1	8	0	0	9

(Source: The Conference Board's Report "U.S. Manufacturing Investments Abroad.")